

Financial Statements
for the Year Ended 31 December 2019
for
Coleman Investments Limited

TUESDAY



A9IY98H4

A15

01/12/2020

#78

COMPANIES HOUSE

Coleman Investments Limited

Contents of the Financial Statements
for the Year Ended 31 December 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Coleman Investments Limited

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

Sir A N R Rudd
Mrs S J Arnott
T N Rudd

SECRETARY:

Mrs S J Arnott

REGISTERED OFFICE:

Stenson Marina
Stenson Road
Stenson
Derby
DE73 7HL

REGISTERED NUMBER:

00133936 (England and Wales)

AUDITORS:

Ashmole & Co.
Chartered Certified Accountants
and Statutory Auditors
The Old School
The Quay
Carmarthen
SA31 3LN

Coleman Investments Limited (Registered number: 00133936)

Balance Sheet

31 December 2019

	Notes	31.12.19 £	31.12.18 £
FIXED ASSETS			
Tangible assets	4	1,770	-
Investments	5	2,701,155	2,355,550
Investment property	6	4,918,332	5,795,700
		<u>7,621,257</u>	<u>8,151,250</u>
CURRENT ASSETS			
Debtors	7	2,275,238	1,610,560
Cash at bank and in hand		139,893	90,661
		<u>2,415,131</u>	<u>1,701,221</u>
CREDITORS			
Amounts falling due within one year	8	1,136,975	1,758,922
NET CURRENT ASSETS/(LIABILITIES)		<u>1,278,156</u>	<u>(57,701)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,899,413</u>	<u>8,093,549</u>
CREDITORS			
Amounts falling due after more than one year	9	(255,908)	(455,908)
PROVISIONS FOR LIABILITIES		<u>(421,185)</u>	<u>(219,134)</u>
NET ASSETS		<u><u>8,222,320</u></u>	<u><u>7,418,507</u></u>
CAPITAL AND RESERVES			
Called up share capital	12	13,450	13,450
Fair value reserve	13	2,967,150	2,303,415
Retained earnings		5,241,720	5,101,642
SHAREHOLDERS' FUNDS		<u><u>8,222,320</u></u>	<u><u>7,418,507</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 November 2020 and were signed on its behalf by:



Mrs S J Arnott - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Coleman Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Changes in accounting policies

These financial statements for the year ended 31st December 2016 are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The date of transition is 1 January 2015.

The transition to FRS 102 Section 1A "Small Entities" has resulted in a small number of changes in accounting policies to those used previously.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is transferred to the fair value reserve.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Coleman Investments Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2).

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
Additions	2,360
At 31 December 2019	2,360
DEPRECIATION	
Charge for year	590
At 31 December 2019	590
NET BOOK VALUE	
At 31 December 2019	1,770

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
At 1 January 2019	2,355,550
Additions	33,237
Disposals	(822,010)
Revaluations	1,134,378
	<hr/>
At 31 December 2019	2,701,155
	<hr/>
NET BOOK VALUE	
At 31 December 2019	2,701,155
	<hr/>
At 31 December 2018	2,355,550
	<hr/>

Cost or valuation at 31 December 2019 is represented by:

	Other investments £
Valuation in 2019	1,802,953
Cost	898,202
	<hr/>
	2,701,155
	<hr/>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.12.19 £	31.12.18 £
Cost	898,202	1,686,974
	<hr/>	<hr/>

Fixed asset investments were valued on an open market basis on 31 December 2019 by the Directors.

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2019	5,795,700
Disposals	(877,368)
	<hr/>
At 31 December 2019	4,918,332
	<hr/>
NET BOOK VALUE	
At 31 December 2019	4,918,332
	<hr/>
At 31 December 2018	5,795,700
	<hr/>

Coleman Investments Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. **INVESTMENT PROPERTY - continued**

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2019	1,190,237
Cost	3,728,095
	<u>4,918,332</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.12.19 £	31.12.18 £
Cost	<u>3,728,095</u>	<u>4,336,871</u>

The investment property was valued on an open market basis on 25 April 2016 by Matthews & Goodman LLP.

The directors are of the opinion that the carrying value of the company's investment properties equates to their year end market valuation.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Trade debtors	41,115	30,632
Amounts owed by group undertakings	2,144,167	1,491,751
Other debtors	89,956	88,177
	<u>2,275,238</u>	<u>1,610,560</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Bank loans and overdrafts (see note 10)	200,000	722,570
Trade creditors	49,167	59,489
Taxation and social security	46,498	40,311
Other creditors	841,310	936,552
	<u>1,136,975</u>	<u>1,758,922</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.19 £	31.12.18 £
Bank loans (see note 10)	<u>255,908</u>	<u>455,908</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

10. **LOANS**

An analysis of the maturity of loans is given below:

	31.12.19 £	31.12.18 £
Amounts falling due within one year or on demand:		
Bank overdrafts	-	536
Bank loans	<u>200,000</u>	<u>722,034</u>
	<u>200,000</u>	<u>722,570</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>255,908</u>	<u>200,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>255,908</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.19 £	31.12.18 £
Bank loans	<u>455,908</u>	<u>1,177,942</u>

Bank borrowings are secured by means of a charge over the assets of the company and guarantee supplied by its parent company.

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.12.19 £	31.12.18 £
13,450	Ordinary		<u>13,450</u>	<u>13,450</u>

13. **RESERVES**

	Fair value reserve £
At 1 January 2019	2,303,415
Revaluation	1,134,378
Transfer	<u>(470,643)</u>
At 31 December 2019	<u>2,967,150</u>

Coleman Investments Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

14. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

D.M.T Gould (Senior Statutory Auditor)
for and on behalf of Ashmole & Co.

15. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	31.12.19 £	31.12.18 £
Sir A N R Rudd		
Balance outstanding at start of year	(769,847)	(797,372)
Amounts advanced	102,393	27,525
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(667,454)</u>	<u>(769,847)</u>
 Mrs S J Arnott		
Balance outstanding at start of year	250	588
Amounts advanced	7,833	869
Amounts repaid	(7,533)	(1,207)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>550</u>	<u>250</u>
 T N Rudd		
Balance outstanding at start of year	2,348	-
Amounts advanced	236,669	6,789
Amounts repaid	(229,566)	(4,441)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,451</u>	<u>2,348</u>

The directors have been charged interest of £472 (2018 - £198) on their overdrawn loan accounts. The loans were repaid within 9 months of the year end.

16. **FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

17. **ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of Rother House Finance Limited which is registered within the UK.