

COMPANY REGISTRATION NUMBER 02996206

BRIAN COLEMAN ENTERPRISES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS

31ST DECEMBER 2014

STEPHENSON SMART
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THURSDAY



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BRIAN COLEMAN ENTERPRISES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2014

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BRIAN COLEMAN ENTERPRISES LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2014**

		2014	2013
	Note	£	£
Fixed assets	2		
Tangible assets		<u>2,109</u>	<u>2,812</u>
Current assets			
Stocks		12,000	11,300
Debtors		<u>4,817</u>	<u>1,954</u>
		16,817	13,254
Creditors: Amounts falling due within one year	3	<u>15,790</u>	<u>12,362</u>
Net current assets		<u>1,027</u>	<u>892</u>
Total assets less current liabilities		3,136	3,704
Provisions for liabilities		<u>173</u>	<u>289</u>
		<u>2,963</u>	<u>3,415</u>
Capital and reserves			
Called up equity share capital	5	100	100
Profit and loss account		<u>2,863</u>	<u>3,315</u>
Shareholders' funds		<u>2,963</u>	<u>3,415</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

BRIAN COLEMAN ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2014

For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 15th September 2015, and are signed on their behalf by:

Mr B Coleman



Company Registration Number: 02996206

The notes on pages 3 to 5 form part of these abbreviated accounts.

BRIAN COLEMAN ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2014

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services rendered, excluding VAT.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance basis p.a.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

BRIAN COLEMAN ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2014

1. Accounting policies *(continued)*

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1st January 2014 and 31st December 2014	<u>8,500</u>
Depreciation	
At 1st January 2014	5,688
Charge for year	<u>703</u>
At 31st December 2014	<u>6,391</u>
Net book value	
At 31st December 2014	<u>2,109</u>
At 31st December 2013	<u>2,812</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u>9,981</u>	<u>6,827</u>

BRIAN COLEMAN ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2014

4. Related party transactions

The company was under the control of Mr B Coleman throughout the current and previous year. He is a director and majority shareholder.

Terrington Horticultural & Agricultural Machinery Importers Limited is a related party as it is also under the control of Mr B Coleman.

At 31st December 2014 Brian Coleman Enterprises Ltd owed Terrington Horticultural & Agricultural Machinery Importers Limited £2,671 (2013: £1,671).

5. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>