

COMPANY REGISTRATION NUMBER: 02996206

**Brian Coleman Enterprises Limited**  
**Filleted Unaudited Financial Statements**  
**31 December 2019**

# **Brian Coleman Enterprises Limited**

## **Financial Statements**

**Year ended 31st December 2019**

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# Brian Coleman Enterprises Limited

## Officers and Professional Advisers

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<b>The board of directors</b>	Mr B Coleman
	Mr D B Coleman
<b>Registered office</b>	10 Oak Street
	Fakenham
	Norfolk
	NR21 9DY
<b>Accountants</b>	Stephenson Smart (East Anglia) Limited
	Chartered Accountants
	10 Oak Street
	Fakenham
	Norfolk
<b>Bankers</b>	NR21 9DY
	Barclays Bank plc
	91-92 High Street
	King's Lynn
	Norfolk
	PE30 1BL

# Brian Coleman Enterprises Limited

## Balance Sheet

31 December 2019

		2019	2018
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	4,223	4,908
<b>Current assets</b>			
Stocks		25,000	23,000
Debtors	6	105	105
Cash at bank and in hand		2,992	—
		28,097	23,105
<b>Creditors: amounts falling due within one year</b>	7	16,940	21,946
<b>Net current assets</b>		11,157	1,159
<b>Total assets less current liabilities</b>		15,380	6,067
<b>Provisions</b>			
Taxation including deferred tax		802	932
<b>Net assets</b>		14,578	5,135
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		14,478	5,035
<b>Shareholders funds</b>		14,578	5,135

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings (including profit and loss account) has not been delivered.

For the year ending 31st December 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# Brian Coleman Enterprises Limited

## Balance Sheet *(continued)*

**31 December 2019**

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These financial statements were approved by the board of directors and authorised for issue on 11 June 2020 , and are signed on behalf of the board by:

Mr B Coleman

Director

Company registration number: 02996206

# Brian Coleman Enterprises Limited

## Notes to the Financial Statements

Year ended 31st December 2019

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Oak Street, Fakenham, Norfolk, NR21 9DY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

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

#### Income tax

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.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

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

Plant and Machinery	-	25% reducing balance
Motor Vehicle	-	25% reducing balance

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## 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.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018:2).

### 5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1st January 2019	8,850	6,500	<b>15,350</b>
Additions	667	—	<b>667</b>
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<b>At 31st December 2019</b>	<b>9,517</b>	<b>6,500</b>	<b>16,017</b>
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<b>Depreciation</b>			
At 1st January 2019	8,055	2,387	<b>10,442</b>
Charge for the year	324	1,028	<b>1,352</b>
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<b>At 31st December 2019</b>	<b>8,379</b>	<b>3,415</b>	<b>11,794</b>
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<b>Carrying amount</b>			
<b>At 31st December 2019</b>	<b>1,138</b>	<b>3,085</b>	<b>4,223</b>
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At 31st December 2018	795	4,113	<b>4,908</b>
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### 6. Debtors

	2019	2018
	£	£
Other debtors	<b>105</b>	<b>105</b>
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### 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	—	9,115
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<b>9,307</b>	<b>8,955</b>
Corporation tax	<b>2,345</b>	<b>810</b>
Social security and other taxes	<b>781</b>	<b>1,272</b>
Other creditors	<b>4,507</b>	<b>1,794</b>
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	<b>16,940</b>	<b>21,946</b>
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The bank borrowing is secured on the assets of the company.



## **8. Contingencies**

A cross guarantee has been given to the company's bankers regarding the borrowings of Terrington Machinery Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.