

**COLEMAN & BASINGHALL LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 30 September 2022**  
**Pages for filing with the registrar**

**COLEMAN & BASINGHALL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 30 September 2022**

**Contents**

Statement of Financial Position .....	3
Notes to the Financial Statements .....	4

**COLEMAN & BASINGHALL LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 30 September 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	1,400,972	1,512,407
Investment property	5	790,339	790,339
		<b>2,191,311</b>	<b>2,302,746</b>
<b>Current assets</b>			
Debtors	6	69,437	9,437
Cash at bank and in hand		151,599	62,011
		<b>221,036</b>	<b>71,448</b>
Creditors: amounts falling due within one year	7	( 30,618)	( 1,508,591)
<b>Net current assets/(liabilities)</b>		<b>190,418</b>	<b>(1,437,143)</b>
<b>Total assets less current liabilities</b>		<b>2,381,729</b>	<b>865,603</b>
Provision for liabilities		( 260,536)	( 198,008)
<b>Net assets</b>		<b>2,121,193</b>	<b>667,595</b>
<b>Capital and reserves</b>			
Called-up share capital		100	100
Profit and loss account	8	2,121,093	667,495
<b>Total shareholder's funds</b>		<b>2,121,193</b>	<b>667,595</b>

For the financial year ending 30 September 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Coleman & Basinghall Limited (registered number: 06785015) were approved and authorised for issue by the Director. They were signed on its behalf by:

D Borchard  
Director

E Brenden  
Director

23 May 2023

**COLEMAN & BASINGHALL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 September 2022**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### **General information and basis of accounting**

Coleman & Basinghall Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 5th Floor Bevis Marks House, 24 Bevis Marks, London, EC3A 7JB, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

### **Going concern**

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

#### *Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	15 - 25 % reducing balance
Plant and machinery etc.	25 % reducing balance

**COLEMAN & BASINGHALL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 September 2022**

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

## **Leases**

### *The Company as lessor*

Amounts due from lessees under finance leases are recognised as receivables at the amount of the company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the company's net investment outstanding in respect of leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

## **Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

## **Investment property**

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

## **Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

## **Financial instruments**

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to and from related parties and investments in non-puttable ordinary shares.

### *Financial assets*

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings/Statement of Comprehensive Income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**COLEMAN & BASINGHALL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 September 2022**

*Financial liabilities*

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

*Equity instruments*

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

**2. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, the directors are required to make judgements that have a significant impact on the amounts recognised. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3. Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	3	3

**COLEMAN & BASINGHALL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the financial year ended 30 September 2022

**4. Tangible assets**

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
<b>Cost</b>			
At 01 October 2021	1,728,186	92,155	1,820,341
<b>At 30 September 2022</b>	<b>1,728,186</b>	<b>92,155</b>	<b>1,820,341</b>
<b>Accumulated depreciation</b>			
At 01 October 2021	219,501	88,433	307,934
Charge for the financial year	110,505	930	111,435
<b>At 30 September 2022</b>	<b>330,006</b>	<b>89,363</b>	<b>419,369</b>
<b>Net book value</b>			
<b>At 30 September 2022</b>	<b>1,398,180</b>	<b>2,792</b>	<b>1,400,972</b>
At 30 September 2021	1,508,685	3,722	1,512,407

**Investment properties**

Included in Land and Buildings, the freehold building was revalued by directors as at 30 September 2021 at a market value of £1,600,000. The directors do not consider this has changed as at 30 September 2022. At historic cost the carrying value would be £398,464 with accumulated depreciation of £796,948.

**5. Investment property**

	Investment property
	£
<b>Valuation</b>	
As at 01 October 2021	790,339
<b>As at 30 September 2022</b>	<b>790,339</b>

**Historic cost**

The directors consider the market value of the property to be the same as the historical cost.

	2022	2021
	£	£
Historic cost	790,339	790,339

**COLEMAN & BASINGHALL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the financial year ended 30 September 2022

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	9,437	9,437
Amounts owed by Group undertakings	60,000	0
	<b>69,437</b>	<b>9,437</b>

**7. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed to Group undertakings	0	1,470,000
Corporation tax	0	10,543
Other taxation and social security	4,702	4,277
Other creditors	25,916	23,771
	<b>30,618</b>	<b>1,508,591</b>

During the year an inter - company loan was written off.

**8. Non - Distributable reserve**

Non-distributable reserves included within Profit & loss reserves amounts to £781,611.

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.