

COMPANY REGISTRATION NUMBER: 07958583

G Coulman Limited

Filleted Unaudited Financial Statements

28 February 2019

G Coulman Limited

Financial Statements

Year ended 28 February 2019

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G Coulman Limited

Statement of Financial Position

28 February 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	5	87,666	61,518
Current assets			
Debtors	6	19,716	13,856
Cash at bank and in hand		33,283	40,966
		-----	-----
		52,999	54,822
Creditors: amounts falling due within one year	7	14,075	15,697
		-----	-----
Net current assets		38,924	39,125
		-----	-----
Total assets less current liabilities		126,590	100,643
Creditors: amounts falling due after more than one year	8	11,981	—
		-----	-----
Net assets		114,609	100,643
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		114,509	100,543
		-----	-----
Shareholder funds		114,609	100,643
		-----	-----

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 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 comprehensive income has not been delivered.

For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

G Coulman Limited

Statement of Financial Position *(continued)*

28 February 2019

These financial statements were approved by the board of directors and authorised for issue on 4 October 2019 ,
and are signed on behalf of the board by:

Mr G Coulman

Director

Company registration number: 07958583

G Coulman Limited

Notes to the Financial Statements

Year ended 28 February 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Optionis House 840 Ibis Court, Centre Park, Warrington, WA1 1RL, England.

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

(i) 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.

(ii) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(iii) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

(iv) Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

(v) 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.

(vi) 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 & Machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

(vii) 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. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

(viii) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 March 2018	97,758	—	97,758
Additions	13,008	32,793	45,801
	-----	-----	-----
At 28 February 2019	110,766	32,793	143,559
	-----	-----	-----
Depreciation			
At 1 March 2018	36,240	—	36,240
Charge for the year	18,287	1,366	19,653
	-----	-----	-----
At 28 February 2019	54,527	1,366	55,893
	-----	-----	-----
Carrying amount			
At 28 February 2019	56,239	31,427	87,666
	-----	-----	-----
At 28 February 2018	61,518	—	61,518
	-----	-----	-----

6. Debtors

	2019	2018
	£	£
Trade debtors	15,926	13,856
Other debtors	3,790	—
	-----	-----
	19,716	13,856
	-----	-----

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	517	3,840
Corporation tax	5,882	9,800
Social security and other taxes	—	1,858
Other creditors	7,676	199
	-----	-----
	14,075	15,697
	-----	-----

8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	11,981	—
	-----	----

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019		
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
Mr G Coulman	199	(148)	51
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	2018		
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
Mr G Coulman	8,786	(8,588)	198
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10. Related party transactions

The director controls the company.

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.