

COMPANY REGISTRATION NUMBER: 07958583

G Coulman Limited
Filleted Unaudited Financial Statements
28 February 2023



COUNTPLUS ACCOUNTING

Accountants
The Innovation Centre
Brunswick Street
Nelson
Lancashire
BB9 0PQ

G Coulman Limited
Financial Statements
Year ended 28 February 2023

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G Coulman Limited
Statement of Financial Position
28 February 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible assets	5		51,739	63,718
Current assets				
Debtors	6	20,702		22,050
Cash at bank and in hand		<u>37,953</u>		<u>41,841</u>
		58,655		63,891
Creditors: amounts falling due within one year	7	<u>35,799</u>		<u>27,546</u>
Net current assets			<u>22,856</u>	<u>36,345</u>
Total assets less current liabilities			<u>74,595</u>	<u>100,063</u>
Creditors: amounts falling due after more than one year	8		<u>13,530</u>	<u>18,633</u>
Net assets			<u><u>61,065</u></u>	<u><u>81,430</u></u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account			<u>60,965</u>	<u>81,330</u>
Shareholder funds			<u><u>61,065</u></u>	<u><u>81,430</u></u>

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 has not been delivered.

For the year ending 28 February 2023 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.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

G Coulman Limited

Statement of Financial Position *(continued)*

28 February 2023

These financial statements were approved by the board of directors and authorised for issue on 9/11/2023, and are signed on behalf of the board by:



Mr G Coulman
Director

Company registration number: 07958583

The notes on pages 3 to 6 form part of these financial statements.

G Coulman Limited
Notes to the Financial Statements
Year ended 28 February 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Innovation Centre, Brunswick Street, Nelson, BB9 0PQ, 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.

G Coulman Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

(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	- 15% 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.

G Coulman Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

(ix) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: 1).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 March 2022	143,013	32,793	175,806
Additions	2,021	—	2,021
At 28 February 2023	<u>145,034</u>	<u>32,793</u>	<u>177,827</u>
Depreciation			
At 1 March 2022	98,595	13,493	112,088
Charge for the year	11,105	2,895	14,000
At 28 February 2023	<u>109,700</u>	<u>16,388</u>	<u>126,088</u>
Carrying amount			
At 28 February 2023	<u>35,334</u>	<u>16,405</u>	<u>51,739</u>
At 28 February 2022	<u>44,418</u>	<u>19,300</u>	<u>63,718</u>

6. Debtors

	2023 £	2022 £
Trade debtors	17,558	18,906
Other debtors	3,144	3,144
	<u>20,702</u>	<u>22,050</u>

G Coulman Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	5,200	5,200
Corporation tax	27,308	15,102
Social security and other taxes	1,756	5,366
Other creditors	1,535	1,878
	<u>35,799</u>	<u>27,546</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	<u>13,530</u>	<u>18,633</u>

9. Director's advances, credits and guarantees

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

	2023			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G Coulman	<u>(378)</u>	<u>10,107</u>	<u>(9,763)</u>	<u>(34)</u>

	2022			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G Coulman	<u>(220)</u>	<u>10,731</u>	<u>(10,889)</u>	<u>(378)</u>

10. Related party transactions

The director controls the company.