

ANDREWS COATINGS LIMITED

Unaudited Financial Statements for the Year Ended 31 December 2024

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Contents of the Financial Statements
for the Year Ended 31 December 2024

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

ANDREWS COATINGS LIMITED

Company Information
for the Year Ended 31 December 2024

DIRECTOR: M T I Davies

REGISTERED OFFICE: Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

REGISTERED NUMBER: 04327568 (England and Wales)

ACCOUNTANTS: Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Balance Sheet
31 December 2024

	Notes	31.12.24	31.12.23
		£	£
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>4,111</u>	<u>771</u>
		4,111	771
CURRENT ASSETS			
Stocks		37,536	29,358
Debtors	6	74,193	31,822
Cash at bank and in hand		<u>25,753</u>	<u>38,006</u>
		137,482	99,186
CREDITORS			
Amounts falling due within one year	7	<u>144,971</u>	<u>107,240</u>
NET CURRENT LIABILITIES		<u>(7,489)</u>	<u>(8,054)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,378)</u>	<u>(7,283)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(3,478)</u>	<u>(7,383)</u>
SHAREHOLDERS' FUNDS		<u>(3,378)</u>	<u>(7,283)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 1 July 2025 and were signed by:

M T I Davies - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. STATUTORY INFORMATION

Andrews Coatings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents sales of goods net of vat. Turnover is recognised when goods are delivered to the customer.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Software development costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost and 15% on reducing balance
Fixtures and fittings	- 33.33% on cost and 25% on reducing balance

Stocks

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

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference shares of non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The director has considered the period ending 12 months after approving these financial statements and is prepared to fully support the company financially. For this reason the director will continue to adopt the going concern basis of accounting in preparing these financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2023 - 6) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2024 and 31 December 2024	<u>27,900</u>
AMORTISATION	
At 1 January 2024 and 31 December 2024	<u>27,900</u>
NET BOOK VALUE	
At 31 December 2024	-
At 31 December 2023	-

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024	21,689	6,447	28,136
Additions	-	5,186	5,186
At 31 December 2024	<u>21,689</u>	<u>11,633</u>	<u>33,322</u>
DEPRECIATION			
At 1 January 2024	21,268	6,097	27,365
Charge for year	220	1,626	1,846
At 31 December 2024	<u>21,488</u>	<u>7,723</u>	<u>29,211</u>
NET BOOK VALUE			
At 31 December 2024	<u>201</u>	<u>3,910</u>	<u>4,111</u>
At 31 December 2023	<u>421</u>	<u>350</u>	<u>771</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	44,430	12,163
Directors' current accounts	22,253	14,553
Tax	7,510	5,106
	<u>74,193</u>	<u>31,822</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade creditors	133,040	94,200
Social security and other taxes	4,599	6,142
VAT	4,264	3,830
Other creditors	73	73
Accrued expenses	2,995	2,995
	<u>144,971</u>	<u>107,240</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2024 and 31 December 2023:

	31.12.24	31.12.23
	£	£
MH Bullock		
Balance outstanding at start of year	14,553	9,128
Amounts advanced	10,087	8,250
Amounts repaid	(2,387)	(2,825)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,253</u>	<u>14,553</u>

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Andrews Coatings Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Andrews Coatings Limited for the year ended 31 December 2024 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Andrews Coatings Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Andrews Coatings Limited and state those matters that we have agreed to state to the director of Andrews Coatings Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Andrews Coatings Limited and its director for our work or for this report.

It is your duty to ensure that Andrews Coatings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Andrews Coatings Limited. You consider that Andrews Coatings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Andrews Coatings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

1 July 2025