

REGISTERED NUMBER: 03625476 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
COLE COMMUNICATIONS LIMITED**

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for the year ended 31 March 2017**

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COLE COMMUNICATIONS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2017

DIRECTOR: J W J Cole

SECRETARY: Mrs Y E Cole

REGISTERED OFFICE: Griffins Court
24-32 London Road
Newbury
Berkshire
RG14 1JX

REGISTERED NUMBER: 03625476 (England and Wales)

ACCOUNTANTS: Wilkins Kennedy LLP
Chartered Accountants
Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

BALANCE SHEET
31 March 2017

	Notes	31/3/17 £	£	31/3/16 £	£
FIXED ASSETS					
Tangible assets	3		194		259
CURRENT ASSETS					
Debtors	4	53		820	
Cash at bank		<u>2,200</u>		<u>1,756</u>	
		2,253		2,576	
CREDITORS					
Amounts falling due within one year	5	<u>74,354</u>		<u>69,483</u>	
NET CURRENT LIABILITIES			(72,101)		(66,907)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(71,907)</u>		<u>(66,648)</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Retained earnings			(71,909)		(66,650)
SHAREHOLDERS' FUNDS			<u>(71,907)</u>		<u>(66,648)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 12 December 2017 and were signed by:

J W J Cole - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

Cole Communications 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Revenue recognition

The key judgement made by management in respect of revenue is the point at which that revenue should be recognised. Revenue is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer.

Tangible Fixed Assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover relates to sales within the UK market. The policies adopted for the recognition of turnover are as follows:

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from the rendering of services is recognised as the service is performed.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on reducing balance

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the report date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Short-term employee benefits

Short-term employee benefits are recognised as an expense in the period in which they are incurred.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Going concern

The company has prepared its accounts on a going concern basis as the director has confirmed they will continue to support the entity for a period of twelve months from the date the financial statements are signed.

3. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2016 and 31 March 2017	<u>6,922</u>
DEPRECIATION	
At 1 April 2016	6,663
Charge for year	65
At 31 March 2017	<u>6,728</u>
NET BOOK VALUE	
At 31 March 2017	<u>194</u>
At 31 March 2016	<u>259</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17	31/3/16
	£	£
Other debtors	<u>53</u>	<u>820</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31/3/17		31/3/16
		£		£
	Other creditors	<u>74,354</u>		<u>69,483</u>
6.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	
				31/3/17
				31/3/16
				£
	2	Ordinary	£1	£
				<u>2</u>
				<u>2</u>

7. **RELATED PARTY DISCLOSURES**

At the year end the company owed key management personnel £71,854 (2016: £68,233).

8. **FIRST YEAR ADOPTION**

This is the first year that the Company has presented its financial statements under Financial Reporting Standard 102 Section 1A (FRS 102) issued by the Financial Reporting Council. The last financial statements prepared under the previous UK GAAP were for the year ended 31 March 2016 and the date of transition was therefore 1 April 2015. As a consequence of adopting FRS 102 the director is of the opinion that no changes need to be made upon transition to this accounting standard as the effect of any changes are not material.