

**COMPANY REGISTRATION NO. 01362157 (England and Wales)**

**D. & F. COLEMAN LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2020**

**PAGES FOR FILING WITH REGISTRAR**

**D. & F. COLEMAN LIMITED**

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**D. & F. COLEMAN LIMITED****BALANCE SHEET****AS AT 30 APRIL 2020**

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>3</b>	493,487		383,933	
<b>Current assets</b>					
Stocks		46,899		36,826	
Debtors	<b>4</b>	87,202		149,117	
Cash at bank and in hand		59,300		79,199	
		<u>193,401</u>		<u>265,142</u>	
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	<u>(125,161)</u>		<u>(125,814)</u>	
<b>Net current assets</b>		68,240		139,328	
<b>Total assets less current liabilities</b>		561,727		523,261	
<b>Creditors: amounts falling due after more than one year</b>	<b>6</b>	(48,025)		-	
<b>Provisions for liabilities</b>		<u>(80,410)</u>		<u>(59,572)</u>	
<b>Net assets</b>		<u>433,292</u>		<u>463,689</u>	
<b>Capital and reserves</b>					
Called up share capital	<b>7</b>	17,502		17,502	
Profit and loss reserves		<u>415,790</u>		<u>446,187</u>	
<b>Total equity</b>		<u>433,292</u>		<u>463,689</u>	

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**D. & F. COLEMAN LIMITED**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2020**

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The financial statements were approved and signed by the director and authorised for issue on 18 September 2020

Mr D F Coleman  
**Director**

**Company Registration No. 01362157**

## **D. & F. COLEMAN LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020**

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#### **1 Accounting policies**

##### **Company information**

D. & F. Coleman Limited is a private company limited by shares incorporated in England and Wales. The registered office is Forest Vale Industrial Estate, 38 Speculation Road, Cinderford, GL14 2PQ.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of haulage services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and vehicle costs, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

##### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings freehold	0%
Plant and machinery	various rates
Motor vehicles	various rates

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.

No depreciation has been charged on freehold property as its cost mainly relates to land and hence any depreciation would be immaterial. The directors appraise residual values on the basis of market prices prevailing and provision would be made in the profit and loss account in the event of any diminution in values.

##### **1.4 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials, such as fuel and vehicle parts, and where applicable those costs that have been incurred in bringing the stocks to their present location and condition.

## D. & F. COLEMAN LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2020

#### 1 Accounting policies

(Continued)

##### 1.5 Financial instruments

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.

##### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

###### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

###### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a

##### 1.7 Leases

legally enforceable right to offset current tax assets and liabilities, and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	9	10
	==	==

**D. & F. COLEMAN LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2020****3 Tangible fixed assets**

	<b>Land and buildings freehold</b>	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 May 2019	70,398	99,267	631,147	800,812
Additions	-	329	183,851	184,180
	<u>70,398</u>	<u>99,596</u>	<u>814,998</u>	<u>984,992</u>
At 30 April 2020	70,398	99,596	814,998	984,992
<b>Depreciation and impairment</b>				
At 1 May 2019	-	44,172	372,707	416,879
Depreciation charged in the year	-	7,359	67,267	74,626
	<u>-</u>	<u>51,531</u>	<u>439,974</u>	<u>491,505</u>
At 30 April 2020	-	51,531	439,974	491,505
<b>Carrying amount</b>				
At 30 April 2020	70,398	48,065	375,024	493,487
	<u>70,398</u>	<u>48,065</u>	<u>375,024</u>	<u>493,487</u>
At 30 April 2019	70,398	55,095	258,440	383,933
	<u>70,398</u>	<u>55,095</u>	<u>258,440</u>	<u>383,933</u>

**4 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	61,318	66,551
Corporation tax recoverable	-	719
Other debtors	25,884	81,847
	<u>87,202</u>	<u>149,117</u>
	<u>87,202</u>	<u>149,117</u>

**5 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,272	28,535
Taxation and social security	10,220	17,449
Other creditors	110,669	79,830
	<u>125,161</u>	<u>125,814</u>
	<u>125,161</u>	<u>125,814</u>

The secured debts included within creditors are finance lease contacts of £30,938 (2019: fnil), secured over the company's motor vehicles.

**D. & F. COLEMAN LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2020**

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**6 Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	48,025	-
	<b>=====</b>	<b>=====</b>

The secured debts included within creditors are finance lease contacts of £48,025 (2019: £nil), secured over the company's motor vehicles.

**7 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
17,502 Ordinary of £1 each	17,502	17,502
	<b>=====</b>	<b>=====</b>

**8 Related party transactions**

The amount outstanding to F G Coleman as at 30 April 2020 was £23,027 (2019: £23,027), currently included in creditors amounts falling due within one year.

There was also an amount outstanding to B J Coleman as at 30 April 2020 of £940 (2019: £940), currently included in creditors; amounts falling due within one year.

**9 Directors' transactions**

The director operates a loan account with the company, which is debited with payments made by the company on behalf of the director and credited with funds introduced and undrawn director's fees. The amount outstanding to the director as at 30 April 2020 was £48,827 (2019: £48,827), and is included in creditors amounts falling due within one year.



