

**Company registration number 01362157 (England and Wales)**

**D. & F. COLEMAN LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2024**

**PAGES FOR FILING WITH REGISTRAR**

**D. & F. COLEMAN LIMITED**

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**D. & F. COLEMAN LIMITED****BALANCE SHEET****AS AT 30 APRIL 2024**

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>3</b>		341,138		413,596
<b>Current assets</b>					
Stocks		53,341		55,168	
Debtors	<b>4</b>	103,013		124,001	
Cash at bank and in hand		60,283		124,275	
		<u>216,637</u>		<u>303,444</u>	
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	(126,629)		(157,768)	
<b>Net current assets</b>			90,008		145,676
<b>Total assets less current liabilities</b>			431,146		559,272
<b>Creditors: amounts falling due after more than one year</b>	<b>6</b>		(10,833)		(50,833)
<b>Provisions for liabilities</b>			(30,921)		(47,577)
<b>Net assets</b>			<u>389,392</u>		<u>460,862</u>
<b>Capital and reserves</b>					
Called up share capital	<b>7</b>		17,502		17,502
Profit and loss reserves			371,890		443,360
<b>Total equity</b>			<u>389,392</u>		<u>460,862</u>

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

For the financial year ended 30 April 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

The financial statements were approved by the board of directors and authorised for issue on 13 December 2024 and are signed on its behalf by:

Mr M Coleman

**Director**

**Company Registration No. 01362157**

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

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024**

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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 2024**

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#### **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 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.

##### **1.8 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**D. & F. COLEMAN LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2024****2 Employees**

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

	<b>2024 Number</b>	<b>2023 Number</b>
Total	5	5

**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 2023	75,302	165,876	814,375	1,055,553
Disposals	-	-	(3,750)	(3,750)
At 30 April 2024	75,302	165,876	810,625	1,051,803
<b>Depreciation and impairment</b>				
At 1 May 2023	-	57,338	584,619	641,957
Depreciation charged in the year	-	13,865	55,749	69,614
Eliminated in respect of disposals	-	-	(906)	(906)
At 30 April 2024	-	71,203	639,462	710,665
<b>Carrying amount</b>				
At 30 April 2024	75,302	94,673	171,163	341,138
At 30 April 2023	75,302	108,538	229,756	413,596

**4 Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	84,647	97,392
Other debtors	18,366	26,609
	103,013	124,001

**D. & F. COLEMAN LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2024****5 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	10,000	10,000
Trade creditors	234	30,138
Taxation and social security	9,180	11,754
Other creditors	107,215	105,876
	<u>126,629</u>	<u>157,768</u>
	<u><u>126,629</u></u>	<u><u>157,768</u></u>

The secured debts included within creditors are finance lease contacts of £31,189 (2023: £30,000), secured over the company's motor vehicles.

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	10,833	20,833
Other creditors	-	30,000
	<u>10,833</u>	<u>50,833</u>
	<u><u>10,833</u></u>	<u><u>50,833</u></u>

The secured debts included within creditors due after one year are finance lease contacts of £nil (2023: £30,000), secured over the company's motor vehicles

**7 Called up share capital**

	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary of £1 each	17,502	17,502	17,502	17,502
	<u>17,502</u>	<u>17,502</u>	<u>17,502</u>	<u>17,502</u>

**8 Related party transactions**

The amount outstanding to shareholder F G Coleman as at 30 April 2024 was £23,027 (2023: £23,027), currently included in creditors amounts falling due within one year.

There was also an amount outstanding to shareholder B J Coleman as at 30 April 2024 of £940 (2023: £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 2024 was £48,827 (2023: £48,827), and is included in creditors amounts falling due within one year.

