

Company Registration No. 08919063 (England and Wales)

DAVE COLEMAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2020
PAGES FOR FILING WITH REGISTRAR

DAVE COLEMAN LIMITED

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DAVE COLEMAN LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2020 £	£
Fixed assets					
Tangible assets	3		-		4,138
Current assets					
Debtors	4	1,240		5,600	
Cash at bank and in hand		141,696		129,004	
		<u>142,936</u>		<u>134,604</u>	
Creditors: amounts falling due within one year	5	<u>(30,287)</u>		<u>(31,316)</u>	
Net current assets			112,649		103,288
Total assets less current liabilities			<u>112,649</u>		<u>107,426</u>
Provisions for liabilities			-		(786)
Net assets			<u>112,649</u>		<u>106,640</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			112,648		106,639
Total equity			<u>112,649</u>		<u>106,640</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 period ended 31 August 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 member has not required the company to obtain an audit of its financial statements for the period 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.

DAVE COLEMAN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2020 £	£
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The financial statements were approved and signed by the director and authorised for issue on 15 January 2021

Mr Dave Coleman
Director

Company Registration No. 08919063

DAVE COLEMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2020

1 Accounting policies

Company information

Dave Coleman Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Rose Farm Drive, Sutton on Trent, Newark, Nottinghamshire, NG23 6PA.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue from contracts for the provision of professional 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 materials, 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 it is probable will be recovered.

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:

Computer equipment	25 % reducing balance
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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.

1.4 Impairment of fixed assets

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect, if any change, is accounted for prospectively.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

DAVE COLEMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 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 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.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

DAVE COLEMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2020

1 Accounting policies (Continued)

1.9 Reporting period length

The company ceased to trade on 31 August 2020 and consequently changed its accounting reference date to coincide with that date. The amounts for the current period will not be comparable with those of the preceding period.

2 Employees

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

	2020 Number	2020 Number
Total	2	2

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2020	9,855
Disposals	(9,855)
At 31 August 2020	-
Depreciation and impairment	
At 1 April 2020	5,717
Depreciation charged in the period	431
Transfers	(6,148)
At 31 August 2020	-
Carrying amount	
At 31 August 2020	-
At 31 March 2020	4,138

4 Debtors

	2020 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	5,600
Other debtors	1,240	-
	1,240	5,600

DAVE COLEMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2020

4 Debtors (Continued)

5 Creditors: amounts falling due within one year

	2020 £	2020 £
Corporation tax	29,717	23,299
Other taxation and social security	-	6,919
Other creditors	570	1,098
	<u>30,287</u>	<u>31,316</u>

6 Directors' transactions

During the period, the director has been paid £ 220 (2020 - £528) for office costs at home.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
	-	(528)	1,988	(220)	1,240
		<u>(528)</u>	<u>1,988</u>	<u>(220)</u>	<u>1,240</u>

