

Unaudited Financial Statements for the Year Ended 30 November 2020

for

IDL Colour Coating Limited

Contents of the Financial Statements  
for the Year Ended 30 November 2020

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

**DIRECTORS:**

D L Sharp  
D Burt

**SECRETARY:**

Mrs S Sharp

**REGISTERED OFFICE:**

Unit 6  
Cumberland Works  
Wintersells Road  
Byfleet  
Surrey  
KT14 7LF

**REGISTERED NUMBER:**

03277367 (England and Wales)

**ACCOUNTANTS:**

Kate Haynes Ltd  
129 Woodlands Road  
Little Bookham  
Leatherhead  
Surrey  
KT23 4HN

**The following reproduces the text of the report prepared for the directors 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 Directors 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 IDL Colour Coating Limited for the year ended 30 November 2020 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 Board of Directors of IDL Colour Coating Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of IDL Colour Coating Limited and state those matters that we have agreed to state to the Board of Directors of IDL Colour Coating Limited, as a body, 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 IDL Colour Coating Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that IDL Colour Coating 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 IDL Colour Coating Limited. You consider that IDL Colour Coating 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 IDL Colour Coating 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.

Kate Haynes Ltd  
129 Woodlands Road  
Little Bookham  
Leatherhead  
Surrey  
KT23 4HN

20 August 2021

Balance Sheet  
30 November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		103,768		130,598
<b>CURRENT ASSETS</b>					
Debtors	5	666,626		454,619	
Cash at bank		<u>250,263</u>		<u>367,680</u>	
		916,889		822,299	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>370,278</u>		<u>327,970</u>	
<b>NET CURRENT ASSETS</b>			<u>546,611</u>		<u>494,329</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			650,379		624,927
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		10,137
<b>NET ASSETS</b>			<u>650,379</u>		<u>614,790</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		50		50
Capital redemption reserve	9		50		50
Retained earnings	9		<u>650,279</u>		<u>614,690</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>650,379</u>		<u>614,790</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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  
30 November 2020

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 Board of Directors and authorised for issue on 20 August 2021 and were signed on its behalf by:

D L Sharp - Director

Notes to the Financial Statements  
for the Year Ended 30 November 2020

1. **STATUTORY INFORMATION**

IDL Colour Coating 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 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery etc - at varying rates on cost

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2019 - 21 ) .

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 December 2019 and 30 November 2020	<u>217,886</u>	<u>12,750</u>	<u>183,324</u>	<u>413,960</u>
<b>DEPRECIATION</b>				
At 1 December 2019	156,304	9,724	117,334	283,362
Charge for year	<u>14,877</u>	<u>3,025</u>	<u>8,928</u>	<u>26,830</u>
At 30 November 2020	<u>171,181</u>	<u>12,749</u>	<u>126,262</u>	<u>310,192</u>
<b>NET BOOK VALUE</b>				
At 30 November 2020	<u>46,705</u>	<u>1</u>	<u>57,062</u>	<u>103,768</u>
At 30 November 2019	<u>61,582</u>	<u>3,026</u>	<u>65,990</u>	<u>130,598</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.20 £	30.11.19 £
Trade debtors	619,298	280,311
Amounts owed by group undertakings	18,697	9,125
Amounts recoverable on contract	4,394	137,347
Other debtors	24,237	25,262
Prepayments	-	2,574
	<u>666,626</u>	<u>454,619</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.20 £	30.11.19 £
Hire purchase contracts	10,037	26,352
Trade creditors	142,333	120,048
Tax	22,177	4,798
Social security and other taxes	120,080	105,167
Other creditors	45,213	44,270
Accruals and deferred income	<u>30,438</u>	<u>27,335</u>
	<u>370,278</u>	<u>327,970</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.20 £	30.11.19 £
Hire purchase contracts	<u>-</u>	<u>10,137</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2020

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	30.11.20 £ <u>50</u>	30.11.19 £ <u>50</u>
50	Ordinary			

9. **RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 December 2019	614,690	50	614,740
Profit for the year	102,369		102,369
Dividends	(66,780)		(66,780)
At 30 November 2020	<u>650,279</u>	<u>50</u>	<u>650,329</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2020 and 30 November 2019:

	30.11.20 £	30.11.19 £
<b>D L Sharp</b>		
Balance outstanding at start of year	10,000	30,000
Amounts advanced	-	23,734
Amounts repaid	-	(43,734)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,000</u>	<u>10,000</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is D L Sharp.