

Unaudited Financial Statements for the Year Ended 30 November 2021

for

IDL Colour Coating Limited

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for the Year Ended 30 November 2021

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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 2021 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

30 August 2022

Balance Sheet
30 November 2021

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Tangible assets	4		86,822		103,768
CURRENT ASSETS					
Debtors	5	494,247		666,626	
Cash at bank		<u>703,296</u>		<u>250,263</u>	
		1,197,543		916,889	
CREDITORS					
Amounts falling due within one year	6	<u>473,895</u>		<u>370,278</u>	
NET CURRENT ASSETS			<u>723,648</u>		<u>546,611</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			810,470		650,379
CREDITORS					
Amounts falling due after more than one year	7		104,000		-
NET ASSETS			<u>706,470</u>		<u>650,379</u>
CAPITAL AND RESERVES					
Called up share capital	8		50		50
Capital redemption reserve	9		50		50
Retained earnings	9		<u>706,370</u>		<u>650,279</u>
SHAREHOLDERS' FUNDS			<u>706,470</u>		<u>650,379</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
30 November 2021

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 30 August 2022 and were signed on its behalf by:

D L Sharp - Director

Notes to the Financial Statements
for the Year Ended 30 November 2021

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 19 (2020 - 22) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 December 2020	217,886	12,750	183,324	413,960
Additions	16,152	-	-	16,152
Disposals	-	-	(19,300)	(19,300)
At 30 November 2021	<u>234,038</u>	<u>12,750</u>	<u>164,024</u>	<u>410,812</u>
DEPRECIATION				
At 1 December 2020	171,181	12,749	126,262	310,192
Charge for year	16,448	-	6,131	22,579
Eliminated on disposal	-	-	(8,781)	(8,781)
At 30 November 2021	<u>187,629</u>	<u>12,749</u>	<u>123,612</u>	<u>323,990</u>
NET BOOK VALUE				
At 30 November 2021	<u>46,409</u>	<u>1</u>	<u>40,412</u>	<u>86,822</u>
At 30 November 2020	<u>46,705</u>	<u>1</u>	<u>57,062</u>	<u>103,768</u>

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

	30.11.21 £	30.11.20 £
Trade debtors	425,068	619,298
Amounts owed by group undertakings	23,979	18,697
Amounts recoverable on contract	-	4,394
Other debtors	25,956	24,237
Prepayments and accrued income	19,244	-
	<u>494,247</u>	<u>666,626</u>

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

	30.11.21 £	30.11.20 £
Bank loans and overdrafts	26,000	-
Hire purchase contracts	2,242	10,037
Trade creditors	163,335	142,333
Tax	20,607	22,177
Social security and other taxes	13,907	120,080
Other creditors	43,803	45,213
Accruals and deferred income	<u>204,001</u>	<u>30,438</u>
	<u>473,895</u>	<u>370,278</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

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

	30.11.21 £	30.11.20 £
Bank loans - 2-5 years	<u>104,000</u>	<u>-</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number: Class:	Nominal value: £1	30.11.21 £	30.11.20 £
50 Ordinary		<u>50</u>	<u>50</u>

9. **RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 December 2020	650,279	50	650,329
Profit for the year	115,802		115,802
Dividends	(59,711)		(59,711)
At 30 November 2021	<u>706,370</u>	<u>50</u>	<u>706,420</u>

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

The following advances and credits to a director subsisted during the years ended 30 November 2021 and 30 November 2020:

	30.11.21 £	30.11.20 £
D L Sharp		
Balance outstanding at start of year	10,000	10,000
Amounts advanced	13,607	-
Amounts repaid	(13,607)	-
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.