

Financial Statements for the Year Ended 30th April 2024

for

K Coleman Ltd

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for the Year Ended 30th April 2024

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DIRECTOR: Mr K Coleman

SECRETARY: Ms S E Warner

REGISTERED OFFICE: Ground Floor
Southway House
29 Southway
Colchester
Essex
CO2 7BA

REGISTERED NUMBER: 04410758 (England and Wales)

Balance Sheet
30th April 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		34,775		44,360
CURRENT ASSETS					
Stocks and work in progress		3,200		23,000	
Debtors	5	97,024		29,413	
Cash at bank		<u>93,776</u>		<u>151,195</u>	
		194,000		203,608	
CREDITORS					
Amounts falling due within one year	6	<u>(4,943)</u>		<u>19,427</u>	
NET CURRENT ASSETS			<u>198,943</u>		<u>184,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			233,718		228,541
PROVISIONS FOR LIABILITIES			<u>6,607</u>		<u>11,090</u>
NET ASSETS			<u><u>227,111</u></u>		<u><u>217,451</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>227,109</u>		<u>217,449</u>
SHAREHOLDERS' FUNDS			<u><u>227,111</u></u>		<u><u>217,451</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
30th April 2024

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue the director and authorised for issue on 14th January 2025 and were signed by:

Mr K Coleman - Director

Notes to the Financial Statements
for the Year Ended 30th April 2024

1. **STATUTORY INFORMATION**

K Coleman Ltd 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 each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks and work in progress to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30th April 2024

2. **ACCOUNTING POLICIES - continued**

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 2 (2023 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1st May 2023	11,951	63,244	1,644	76,839
Additions	<u>1,800</u>	<u>-</u>	<u>-</u>	<u>1,800</u>
At 30th April 2024	<u>13,751</u>	<u>63,244</u>	<u>1,644</u>	<u>78,639</u>
DEPRECIATION				
At 1st May 2023	8,491	22,651	1,337	32,479
Charge for year	<u>1,160</u>	<u>10,148</u>	<u>77</u>	<u>11,385</u>
At 30th April 2024	<u>9,651</u>	<u>32,799</u>	<u>1,414</u>	<u>43,864</u>
NET BOOK VALUE				
At 30th April 2024	<u>4,100</u>	<u>30,445</u>	<u>230</u>	<u>34,775</u>
At 30th April 2023	<u>3,460</u>	<u>40,593</u>	<u>307</u>	<u>44,360</u>

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

	2024 £	2023 £
Trade debtors	9,530	-
Other debtors	3,881	4,270
Directors' loan accounts	67,405	-
VAT	1,436	-
Prepayments and accrued income	<u>14,772</u>	<u>25,143</u>
	<u>97,024</u>	<u>29,413</u>

Notes to the Financial Statements - continued
for the Year Ended 30th April 2024

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

	2024	2023
	£	£
Trade creditors	-	4,035
Tax	3,815	21,428
Social security and other taxes	(10,708)	(12,675)
VAT	-	2,403
Directors' loan accounts	-	2,283
Accruals and deferred income	1,950	1,953
	<u>(4,943)</u>	<u>19,427</u>

7. **ULTIMATE CONTROLLING PARTY**

The company was controlled by Mr K. Coleman who is the director and a shareholder.