

**MJ COLEMAN LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

MJ Coleman Ltd

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MJ Coleman Ltd
Statement of Financial Position
As At 30 September 2024

Registered number: 07305926

		30 September 2024		30 September 2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		54,888		7,509
			<u>54,888</u>		<u>7,509</u>
CURRENT ASSETS					
Debtors	6	-		83,823	
Cash at bank and in hand		407,489		116,266	
		<u>407,489</u>		<u>200,089</u>	
Creditors: Amounts Falling Due Within One Year	7	(78,376)		(55,769)	
		<u>(78,376)</u>		<u>(55,769)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>329,113</u>		<u>144,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>384,001</u>		<u>151,829</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(10,109)		(1,427)
			<u>(10,109)</u>		<u>(1,427)</u>
NET ASSETS			<u>373,892</u>		<u>150,402</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Income Statement			373,792		150,302
			<u>373,792</u>		<u>150,302</u>
SHAREHOLDERS' FUNDS			<u>373,892</u>		<u>150,402</u>

MJ Coleman Ltd
Statement of Financial Position (continued)
As At 30 September 2024

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr M Coleman

Director

27/06/2025

The notes on pages 3 to 5 form part of these financial statements.

MJ Coleman Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2024

1. General Information

MJ Coleman Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07305926 . The registered office is The Courtyard, 33 Duke Street, TROWBRIDGE, Wiltshire, BA14 8EA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be reliably estimated.

2.3. Tangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable intangible assets. Goodwill is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be reliably estimated.

Plant & Machinery	25% RB
Motor Vehicles	25% RB
Computer Equipment	25% SL

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

MJ Coleman Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2023: 2)

4. Intangible Assets

	Goodwill £
Cost	
As at 1 October 2023	250,000
Disposals	(250,000)
	<hr/>
As at 30 September 2024	-
	<hr/>
Amortisation	
As at 1 October 2023	250,000
Disposals	(250,000)
	<hr/>
As at 30 September 2024	-
	<hr/>
Net Book Value	
As at 30 September 2024	-
	<hr/>
As at 1 October 2023	-
	<hr/>

5. Tangible Assets

	Plant & Machinery £	Motor Vehicles £	Computer Equipment £	Total £
Cost				
As at 1 October 2023	57,697	-	2,863	60,560
Additions	-	63,135	2,542	65,677
Disposals	-	-	(2,863)	(2,863)
	<hr/>	<hr/>	<hr/>	<hr/>
As at 30 September 2024	57,697	63,135	2,542	123,374
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
As at 1 October 2023	50,188	-	2,863	53,051
Provided during the period	1,878	15,784	636	18,298
Disposals	-	-	(2,863)	(2,863)
	<hr/>	<hr/>	<hr/>	<hr/>
As at 30 September 2024	52,066	15,784	636	68,486
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
As at 30 September 2024	5,631	47,351	1,906	54,888
	<hr/>	<hr/>	<hr/>	<hr/>
As at 1 October 2023	7,509	-	-	7,509
	<hr/>	<hr/>	<hr/>	<hr/>

6. Debtors

	30 September 2024 £	30 September 2023 £
Due within one year		
Trade debtors	-	79,884
Other debtors	-	292
Corporation tax recoverable assets	-	3,647
	<hr/>	<hr/>
	-	83,823
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MJ Coleman Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

7. Creditors: Amounts Falling Due Within One Year

	30 September 2024	30 September 2023
	£	£
Other creditors	3,858	1,460
Taxation and social security	74,518	54,309
	<hr/>	<hr/>
	78,376	55,769
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8. Share Capital

	30 September 2024	30 September 2023
	£	£
Allotted, Called up and fully paid	100	100
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