

**R & D COLEMAN LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

R & D Coleman Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2023

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R & D Coleman Ltd
Balance Sheet
As At 31 October 2023

Registered number: 10994268

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		25,200		31,500
Tangible Assets	5		25,233		33,268
			50,433		64,768
CURRENT ASSETS					
Stocks	6	2,227		2,463	
Debtors	7	2,743		6,250	
Cash at bank and in hand		148		-	
		5,118		8,713	
Creditors: Amounts Falling Due Within One Year					
	8	(36,668)		(44,773)	
NET CURRENT ASSETS (LIABILITIES)					
			(31,550)		(36,060)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			18,883		28,708
Creditors: Amounts Falling Due After More Than One Year					
	9		(13,893)		(22,086)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(4,794)		(6,321)
NET ASSETS					
			196		301
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and Loss Account			96		201
SHAREHOLDERS' FUNDS					
			196		301

R & D Coleman Ltd
Balance Sheet (continued)
As At 31 October 2023

For the year ending 31 October 2023 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 Profit and Loss Account.

On behalf of the board

Mr R Coleman

Director

28/06/2024

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

R & D Coleman Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2023

1. General Information

R & D Coleman Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10994268 . The registered office is 138 Bute Street, Treorchy, CF42 6BB.

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 can be reliably estimated.

2.3. Intangible 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. It is amortised to profit and loss account over its estimated economic life of ten years.

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:

Plant & Machinery	25% on reducing balance
Computer Equipment	25% on reducing balance

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. 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 or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

R & D Coleman Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2022: 8)

4. Intangible Assets

	Goodwill £
Cost	
As at 1 November 2022	63,000
As at 31 October 2023	63,000
Amortisation	
As at 1 November 2022	31,500
Provided during the period	6,300
As at 31 October 2023	37,800
Net Book Value	
As at 31 October 2023	25,200
As at 1 November 2022	31,500

5. Tangible Assets

	Plant & Machinery £	Computer Equipment £	Total £
Cost			
As at 1 November 2022	89,851	5,055	94,906
Additions	-	375	375
As at 31 October 2023	89,851	5,430	95,281
Depreciation			
As at 1 November 2022	58,341	3,297	61,638
Provided during the period	7,877	533	8,410
As at 31 October 2023	66,218	3,830	70,048
Net Book Value			
As at 31 October 2023	23,633	1,600	25,233
As at 1 November 2022	31,510	1,758	33,268

6. Stocks

	2023 £	2022 £
Finished goods	2,227	2,463

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	240	4,540
Other debtors	2,503	1,710
	2,743	6,250

R & D Coleman Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2023

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	3,406	3,293
Bank loans and overdrafts	13,439	11,033
Other creditors	12,657	20,464
Taxation and social security	7,166	9,983
	<hr/>	<hr/>
	36,668	44,773
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9. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	13,893	22,086
	<hr/>	<hr/>
	13,893	22,086
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10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100
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