

REGISTERED NUMBER: 00889669 (England and Wales)

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
COULSON JOINERY LIMITED



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FOR THE YEAR ENDED 31 DECEMBER 2018**

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COULSON JOINERY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

P R James
P C Glover
G P Watts

SECRETARY:

P C Glover

REGISTERED OFFICE:

William James House
Cowley Road
Cambridge
CB4 0WX

REGISTERED NUMBER:

00889669 (England and Wales)

AUDITORS:

Chater Allan LLP
Chartered Accountants
& Statutory Auditors
Beech House
4a Newmarket Road
Cambridge
Cambridgeshire
CB5 8DT

BANKERS:

Barclays Bank Plc
9-11 St Andrews Street
Cambridge
CB2 3AA

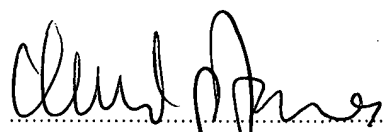
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	126,724	142,021
CURRENT ASSETS			
Stocks	5	31,216	28,448
Debtors	6	57,583	96,128
		<u>88,799</u>	<u>124,576</u>
CREDITORS			
Amounts falling due within one year	7	<u>494,619</u>	<u>614,980</u>
NET CURRENT LIABILITIES		<u>(405,820)</u>	<u>(490,404)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(279,096)</u>	<u>(348,383)</u>
PROVISIONS FOR LIABILITIES	8	<u>23,000</u>	<u>26,000</u>
NET LIABILITIES		<u><u>(302,096)</u></u>	<u><u>(374,383)</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	5	5
Retained earnings	10	<u>(302,101)</u>	<u>(374,388)</u>
SHAREHOLDERS' FUNDS		<u><u>(302,096)</u></u>	<u><u>(374,383)</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 11/04/19 and were signed on its behalf by:


P R James - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Coulson Joinery 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared in the going concern basis. The directors are satisfied that available sources of finance and future income are sufficient to enable the company to trade and to meet its liabilities as they fall due.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to customers, other than work in progress where the estimated sales value of the work performed in the year is included.

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 - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of the work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs.

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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Going concern

The directors have considered the financial position of the company and believe it is well placed to manage its business risks successfully. The parent undertaking has agreed to defer repayment of amounts due to it in full in order that the company can continue to trade. The directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors continue to adopt the going concern basis of preparation in preparing the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 14).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2018	448,003
Additions	7,068
	<hr/>
At 31 December 2018	455,071
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DEPRECIATION	
At 1 January 2018	305,982
Charge for year	22,365
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At 31 December 2018	328,347
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NET BOOK VALUE	
At 31 December 2018	126,724
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At 31 December 2017	142,021
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5. STOCKS

	2018 £	2017 £
Stocks	31,000	28,000
Net costs less foreseeable losses	216	448
	<hr/>	<hr/>
	31,216	28,448
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts recoverable on contract	<u>57,583</u>	<u>96,128</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Payments on account	18,894	16,284
Amounts owed to group undertakings	452,689	591,263
Other creditors	23,036	7,433
	<u>494,619</u>	<u>614,980</u>

8. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>23,000</u>	<u>26,000</u>
		Deferred tax £
Balance at 1 January 2018		26,000
Reversal of capital allowances		(3,000)
Balance at 31 December 2018		<u>23,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
5	Ordinary	£1	<u>5</u>	<u>5</u>

10. RESERVES

	Retained earnings £
At 1 January 2018	(374,388)
Profit for the year	<u>72,287</u>
At 31 December 2018	<u>(302,101)</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr Stuart Graham Berriman FCCA ACA (Senior Statutory Auditor)
for and on behalf of Chater Allan LLP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

12. CONTINGENT LIABILITIES

The company has given a fixed and floating charge over all assets to secure bank facilities provided to other group undertakings as follows:

	2018	2017
	£	£
Performance bonds	<u>1,084,792</u>	<u>900,647</u>

13. ULTIMATE HOLDING COMPANY

The company's ultimate holding company is Coulson Group Limited, a company registered in England and Wales.