

REGISTERED NUMBER: 02592151 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Colstan Profiles Limited

Norman C Sands Limited
Chartered Accountants
333 Hagley Road
Piedmore
Stourbridge
West Midlands
DY9 0RF

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for the Year Ended 31 March 2019

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DIRECTORS:

Mr C Harris
Mrs J Harris
Mr S Harris

SECRETARY:

Mrs J Harris

REGISTERED OFFICE:

Bay 4, Central Works
Peartree Lane
Dudley
West Midlands
DY2 0QU

REGISTERED NUMBER:

02592151 (England and Wales)

ACCOUNTANTS:

Norman C Sands Limited
Chartered Accountants
333 Hagley Road
Pedmore
Stourbridge
West Midlands
DY9 0RF

Statement of Financial Position
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		122,281		127,343
CURRENT ASSETS					
Stocks		75,398		80,325	
Debtors	5	486,396		476,692	
Cash at bank and in hand		<u>6,808</u>		<u>12,255</u>	
		568,602		569,272	
CREDITORS					
Amounts falling due within one year	6	<u>533,189</u>		<u>543,766</u>	
NET CURRENT ASSETS			<u>35,413</u>		<u>25,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			157,694		152,849
CREDITORS					
Amounts falling due after more than one year	7		(16,115)		(13,125)
PROVISIONS FOR LIABILITIES			<u>(9,625)</u>		<u>(9,625)</u>
NET ASSETS			<u>131,954</u>		<u>130,099</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>131,854</u>		<u>129,999</u>
SHAREHOLDERS' FUNDS			<u>131,954</u>		<u>130,099</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

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 12 September 2019 and were signed on its behalf by:

Mrs J Harris - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Colstan Profiles 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 each asset over its estimated useful life.

Plant and machinery - between 10% and 20% on cost

Motor vehicles - 25% reducing balance

Office equipment - between 20% and 25% on cost

Stocks

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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 14 (2018 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2018	323,784
Additions	37,260
Disposals	(41,599)
At 31 March 2019	<u>319,445</u>
DEPRECIATION	
At 1 April 2018	196,441
Charge for year	26,802
Eliminated on disposal	(26,079)
At 31 March 2019	<u>197,164</u>
NET BOOK VALUE	
At 31 March 2019	<u>122,281</u>
At 31 March 2018	<u>127,343</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
COST		
At 1 April 2018		69,795
Additions		31,097
Disposals		(15,449)
At 31 March 2019		<u>85,443</u>
DEPRECIATION		
At 1 April 2018		17,307
Charge for year		11,452
Eliminated on disposal		(3,863)
At 31 March 2019		<u>24,896</u>
NET BOOK VALUE		
At 31 March 2019		<u>60,547</u>
At 31 March 2018		<u>52,488</u>
 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.19	31.3.18
	£	£
Trade debtors	477,093	474,961
Other debtors	9,303	1,731
	<u>486,396</u>	<u>476,692</u>
 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.19	31.3.18
	£	£
Hire purchase contracts	18,253	13,235
Trade creditors	310,817	278,824
Taxation and social security	16,326	38,579
Other creditors	187,793	213,128
	<u>533,189</u>	<u>543,766</u>
 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>16,115</u>	<u>13,125</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Invoice discounting advance	149,281	177,852
Hire purchase contracts	34,368	26,360
	<u>183,649</u>	<u>204,212</u>

9. **ULTIMATE CONTROLLING PARTY**

During the year the company was under the control of the directors who were the only shareholders.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.