

Unaudited Financial Statements  
for the Year Ended 31 December 2022  
for  
COLEMAN BROS. (CHESHUNT) LIMITED

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for the year ended 31 December 2022

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COLEMAN BROS. (CHESHUNT) LIMITED

Company Information  
for the year ended 31 December 2022

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**Directors:**

R L Coleman  
J S Friedenthal

**Registered office:**

3rd Floor  
Marlborough House  
298 Regents Park Road  
Finchley  
London  
N3 2SZ

**Registered number:**

02896133 (England and Wales)

**Accountants:**

Haines Watts  
Chartered Accountants  
3rd Floor  
Marlborough House  
298 Regents Park Road  
Finchley  
London  
N3 2SZ

Balance Sheet  
31 December 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Investment property	4		6,840,000		4,845,000
<b>Current assets</b>					
Debtors	5	302,201		208,127	
Cash at bank		<u>83,516</u>		<u>62,363</u>	
		385,717		270,490	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>161,080</u>		<u>73,447</u>	
<b>Net current assets</b>			<u>224,637</u>		<u>197,043</u>
<b>Total assets less current liabilities</b>			<u>7,064,637</u>		<u>5,042,043</u>
<b>Provisions for liabilities</b>			<u>1,512,900</u>		<u>770,754</u>
<b>Net assets</b>			<u>5,551,737</u>		<u>4,271,289</u>
<b>Capital and reserves</b>					
Called up share capital	7		25,000		25,000
Share premium			683,377		683,377
Fair value reserve			3,285,844		3,285,844
Retained earnings			<u>1,557,516</u>		<u>277,068</u>
<b>Shareholders' funds</b>			<u>5,551,737</u>		<u>4,271,289</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (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.

Balance Sheet - continued  
31 December 2022

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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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2023 and were signed on its behalf by:

R L Coleman - Director

1. **Statutory information**

Coleman Bros. (Cheshunt) 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 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 as modified by the revaluation of certain assets.

**Key source of estimation, uncertainty and judgement**

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is as accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed of.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

**Turnover**

Turnover represents rent receivable.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**2. Accounting policies - continued**

**Financial instruments**

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**3. Employees and directors**

The average number of employees during the year was 2 (2021 - NIL) .

Notes to the Financial Statements - continued  
for the year ended 31 December 2022

## 4. Investment property

	<b>Total £</b>
<b>Fair value</b>	
At 1 January 2022	4,845,000
Revaluations	1,995,000
At 31 December 2022	<u>6,840,000</u>
<b>Net book value</b>	
At 31 December 2022	<u>6,840,000</u>
At 31 December 2021	<u>4,845,000</u>

Fair value at 31 December 2022 is represented by:

	<b>£</b>
Valuation in 2016	4,845,000
Valuation in 2022	1,995,000
	<u>6,840,000</u>

## 5. Debtors: amounts falling due within one year

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	302,201	205,236
Other debtors	-	2,891
	<u>302,201</u>	<u>208,127</u>

## 6. Creditors: amounts falling due within one year

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	1	-
Taxation and social security	53,731	11,223
Other creditors	107,348	62,224
	<u>161,080</u>	<u>73,447</u>

## 7. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2022 £</b>	<b>2021 £</b>
25,000	Ordinary	1	<u>25,000</u>	<u>25,000</u>



8. **Related party disclosures**

At the balance sheet date, trade debtors includes a balance of £281,657 (2021: £223,693) due from Coleman Bros. Wholesale Wallpapers Limited, a company under common control.

During the year, rent amounting to £68,512 (2021: £68,512) was charged to Coleman Bros. Wholesale Wallpapers Limited.

9. **Ultimate controlling party**

The company was controlled throughout the year by the directors.

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.