

COMPANY REGISTRATION NUMBER: 05347548

**Coralon Limited**  
**Filleted Unaudited Financial Statements**  
**Year Ended**  
**30th June 2017**

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**Coralon Limited**  
**Financial Statements**  
**Year Ended 30th June 2017**

<b>Contents</b>	<b>Page</b>
Officers and Professional Advisers	<b>1</b>
Statement of Financial Position	<b>2</b>
Notes to the Financial Statements	<b>3</b>

**Coralon Limited**

**Officers and Professional Advisers**

**Director**

Ms B F Hatherley

**Registered Office**

4th Floor  
100 Fenchurch Street  
London  
EC3M 5JD

**Accountants**

Wilson Stevens  
Accountants  
4th Floor  
100 Fenchurch Street  
London  
EC3M 5JD

**Coralon Limited**  
**Statement of Financial Position**  
**30th June 2017**

	Note	2017 £	£	2016 £	£
<b>Current Assets</b>					
Debtors	5	7,681		110,918	
Cash at bank and in hand		<u>366,217</u>		<u>522,258</u>	
		<b>373,898</b>		<b>633,176</b>	
<b>Creditors: Amounts Falling due Within One Year</b>	6	<u>67,019</u>		<u>265,289</u>	
<b>Net Current Assets</b>			<b>306,879</b>		<b>367,887</b>
<b>Total Assets Less Current Liabilities</b>			<b>306,879</b>		<b>367,887</b>
<b>Net Assets</b>			<b>306,879</b>		<b>367,887</b>
<b>Capital and Reserves</b>					
Called up share capital			50		50
Capital redemption reserve			50		50
Profit and loss account			<u>306,779</u>		<u>367,787</u>
<b>Members Funds</b>			<b>306,879</b>		<b>367,887</b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30th June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 30th October 2017, and are signed on behalf of the board by:

**Ms B F Hatherley**  
Director



Company registration number: 05347548

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

# **Coralon Limited**

## **Notes to the Financial Statements**

**Year Ended 30th June 2017**

### **1. General Information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4th Floor, 100 Fenchurch Street, London, EC3M 5JD.

### **2. Statement of Compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting Policies**

#### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

#### **Disclosure Exemptions**

The financial statements have been prepared in accordance with the provision of FRS 102 Section 1A for small entities. There were no material departures from the standard.

#### **Revenue Recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income Tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**Coralon Limited**

**Notes to the Financial Statements (*continued*)**

**Year Ended 30th June 2017**

**3. Accounting Policies (*continued*)**

**Income Tax (*continued*)**

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Intangible Assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings                      -     25% reducing balance

**4. Employee Numbers**

The average number of persons employed by the company during the year amounted to 1 (2016: 5).

**5. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other debtors	<b><u>7,681</u></b>	<b><u>110,918</u></b>

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	–	101,309
Corporation tax	–	78,224
Social security and other taxes	–	2,763
Other creditors	<b><u>67,019</u></b>	<b><u>82,993</u></b>
	<b><u>67,019</u></b>	<b><u>265,289</u></b>

**Coralon Limited**

**Notes to the Financial Statements (*continued*)**

**Year Ended 30th June 2017**

**7. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st July 2015.

No transitional adjustments were required in equity or profit or loss for the year.