

Financial Statements
for the Year Ended 31 January 2023
for
Colne Valley Building Services Limited

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for the Year Ended 31 January 2023**

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**Company Information
for the Year Ended 31 January 2023**

DIRECTOR: N J Lee

SECRETARY: Mrs Y Lee

REGISTERED OFFICE: Mulberries
Plummers Road
Fordham
Colchester
Essex
CO3 3NR

REGISTERED NUMBER: 05471683 (England and Wales)

ACCOUNTANTS: John Greenall & Co Limited
20 Crewe Road
Sandbach
Cheshire
CW11 4NE

Balance Sheet
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	4		40,846		11,825
CURRENT ASSETS					
Stocks		26,773		46,807	
Debtors	5	(3,134)		(7,726)	
Cash at bank		<u>16,131</u>		<u>83,995</u>	
		39,770		123,076	
CREDITORS					
Amounts falling due within one year	6	<u>33,147</u>		<u>45,339</u>	
NET CURRENT ASSETS			<u>6,623</u>		<u>77,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47,469		89,562
CREDITORS					
Amounts falling due after more than one year	7		(19,058)		-
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>(1,957)</u>
NET ASSETS			<u>28,411</u>		<u>87,605</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>28,311</u>		<u>87,505</u>
SHAREHOLDERS' FUNDS			<u>28,411</u>		<u>87,605</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 January 2023

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 October 2023 and were signed by:

N J Lee - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2023**

1. STATUTORY INFORMATION

Colne Valley Building Services 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 derived entirely from the company's principal activity, and is shown exclusive of discounts and value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2023**

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 2 (2022 - 3) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2022	63,933	12,601	76,534
Additions	48,094	-	48,094
Disposals	<u>(30,725)</u>	<u>-</u>	<u>(30,725)</u>
At 31 January 2023	<u>81,302</u>	<u>12,601</u>	<u>93,903</u>
DEPRECIATION			
At 1 February 2022	55,155	9,554	64,709
Charge for year	12,853	762	13,615
Eliminated on disposal	<u>(25,267)</u>	<u>-</u>	<u>(25,267)</u>
At 31 January 2023	<u>42,741</u>	<u>10,316</u>	<u>53,057</u>
NET BOOK VALUE			
At 31 January 2023	<u>38,561</u>	<u>2,285</u>	<u>40,846</u>
At 31 January 2022	<u>8,778</u>	<u>3,047</u>	<u>11,825</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 February 2022	30,725
Additions	48,094
Disposals	<u>(30,725)</u>
At 31 January 2023	<u>48,094</u>
DEPRECIATION	
At 1 February 2022	25,267
Charge for year	12,023
Eliminated on disposal	<u>(25,267)</u>
At 31 January 2023	<u>12,023</u>
NET BOOK VALUE	
At 31 January 2023	<u>36,071</u>
At 31 January 2022	<u>5,458</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Trade debtors	(6,609)	(11,169)
Other debtors	<u>3,475</u>	<u>3,443</u>
	<u>(3,134)</u>	<u>(7,726)</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Hire purchase contracts	8,750	-
Trade creditors	9,195	8,787
Social security and other taxes	(146)	4,759
VAT	7,691	22,253
Other creditors	-	1,633
Directors' current accounts	5,967	5,967
Accrued expenses	<u>1,690</u>	<u>1,940</u>
	<u>33,147</u>	<u>45,339</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.23 £	31.1.22 £
Hire purchase contracts	<u>19,058</u>	<u>-</u>

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.