

Registered number
06022768

M H Coles Limited

Filleted Accounts

31 December 2018

THURSDAY



A24 *A8AF9WPT* #85
25/07/2019
COMPANIES HOUSE

M H Coles Limited
Registered number:
Balance Sheet
as at 31 December 2018

06022768

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	8,000	9,000
Tangible assets	3	2,124	1,974
		<u>10,124</u>	<u>10,974</u>
Current assets			
Debtors	4	2,938	1,389
Cash at bank and in hand		3,583	7,076
		<u>6,521</u>	<u>8,465</u>
Creditors: amounts falling due within one year	5	(2,327)	(3,187)
Net current assets		<u>4,194</u>	<u>5,278</u>
Total assets less current liabilities		<u>14,318</u>	<u>16,252</u>
Creditors: amounts falling due after more than one year	6	(4,160)	-
Net assets		<u>10,158</u>	<u>16,252</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		9,958	16,052
Shareholders' funds		<u>10,158</u>	<u>16,252</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



L Coles
Director

Approved by the board on 22 July 2019

M H Coles Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	18%
Fixtures, fittings, tools and equipment	18%

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

M H Coles Limited
Notes to the Accounts
for the year ended 31 December 2018

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 January 2018	20,000
At 31 December 2018	<u>20,000</u>
Amortisation	
At 1 January 2018	11,000
Provided during the year	<u>1,000</u>
At 31 December 2018	<u>12,000</u>
Net book value	
At 31 December 2018	<u>8,000</u>
At 31 December 2017	<u>9,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

3 Tangible fixed assets	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2018	5,270	1,800	7,070
Additions	-	3,100	3,100
Disposals	-	(3,700)	(3,700)
At 31 December 2018	<u>5,270</u>	<u>1,200</u>	<u>6,470</u>
Depreciation			
At 1 January 2018	3,880	1,216	5,096
Charge for the year	250	216	466
On disposals	-	(1,216)	(1,216)
At 31 December 2018	<u>4,130</u>	<u>216</u>	<u>4,346</u>
Net book value			
At 31 December 2018	<u>1,140</u>	<u>984</u>	<u>2,124</u>
At 31 December 2017	<u>1,390</u>	<u>584</u>	<u>1,974</u>

4 Debtors	2018	2017
	£	£
Trade debtors	<u>2,938</u>	<u>1,389</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	695	538
Corporation tax	881	1,844
Other taxes and social security costs	-	63
Other creditors	<u>751</u>	<u>742</u>
	<u>2,327</u>	<u>3,187</u>

6 Creditors: amounts falling due after one year	2018	2017
	£	£
Bank loans	<u>4,160</u>	<u>-</u>

7 Other information

M H Coles Limited is a private company limited by shares and incorporated in England. Its registered office is:
9 Osborne Grove
Taunton
Somerset
TA1 4RN