

COMPANY REGISTRATION NUMBER 06124508

COLBAN LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2016



COLBAN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

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COLBAN LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>440,233</u>	<u>463,440</u>
CURRENT ASSETS			
Stocks		130,690	137,725
Debtors		15,227	37,583
Cash at bank and in hand		<u>75,737</u>	<u>46,812</u>
		221,654	222,120
CREDITORS: Amounts falling due within one year		<u>464,932</u>	<u>521,661</u>
NET CURRENT LIABILITIES		(243,278)	(299,541)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>196,955</u>	<u>163,899</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	1	1
Profit and loss account		<u>196,954</u>	<u>163,898</u>
SHAREHOLDERS' FUNDS		<u>196,955</u>	<u>163,899</u>

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

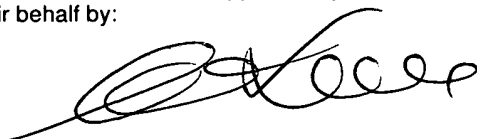
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 28/03/2017, and are signed on their behalf by:

Mr C Lane
Director



Company Registration Number: 06124508

The notes on pages 2 to 3 form part of these abbreviated accounts.

COLBAN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Leasehold Property	-	20 years straight line
Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

COLBAN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2015	758,052
Additions	<u>26,469</u>
At 30 June 2016	<u>784,521</u>
 DEPRECIATION	
At 1 July 2015	294,612
Charge for year	<u>49,676</u>
At 30 June 2016	<u>344,288</u>
 NET BOOK VALUE	
At 30 June 2016	<u>440,233</u>
 At 30 June 2015	<u>463,440</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>