REGISTERED NUMBER: 08206999 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

FOR

P. COATES (CUMBRIA) LTD

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

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FOR THE YEAR ENDED 31ST DECEMBER 2022

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2022

DIRECTORS:	P Coates P Coates
SECRETARY:	Mrs J Coates
REGISTERED OFFICE:	Barrockend Farm Armathwaite Carlisle Cumbria CA4 9TQ
REGISTERED NUMBER:	08206999 (England and Wales)
ACCOUNTANTS:	Ainsworths Limited Charter House Stansfield Street Nelson Lancashire BB9 9XY

P. COATES (CUMBRIA) LTD (REGISTERED NUMBER: 08206999)

BALANCE SHEET
31ST DECEMBER 2022

	Notes	31.12.22 £	31.12.22 £	31.12.21 £	31.12.21 £
FIXED ASSETS					
Intangible assets	4		**25,106**		25,106
Tangible assets	5		**1,430,237**		1,511,424
			1,455,343		1,536,530
CURRENT ASSETS					
Stocks		**444,035**		531,831	
Debtors	6	**35,372**		18,606	
Cash in hand		**35**		35	
		479,442		550,472	
CREDITORS					
Amounts falling due within one year	7	**252,960**		354,822	
NET CURRENT ASSETS			**226,482**		195,650
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,681,825**		1,732,180
CREDITORS					
Amounts falling due after more than one year	8		**(1,301,139)**		(1,318,562)
PROVISIONS FOR LIABILITIES			**(50,381)**		(63,743)
ACCRUALS AND DEFERRED INCOME			**(73,488)**		(75,241)
NET ASSETS			**256,817**		274,634
CAPITAL AND RESERVES					
Called up share capital			**75**		70
Share premium			**96,482**		96,482
Retained earnings			**160,260**		178,082
SHAREHOLDERS' FUNDS			**256,817**		274,634

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

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

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST DECEMBER 2022

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 Board of Directors and authorised for issue on 15th August 2023 and were signed on its behalf by:

P Coates - Director

1. STATUTORY INFORMATION

P. Coates (Cumbria) Ltd 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 represents net invoiced sales of goods and services, excluding value added tax.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Land and buildings	- 2% on cost and Nil
Plant and machinery etc	- 25% on reducing balance and 10% on cost

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

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.

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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.

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 5 (2021 - 4) .

4. INTANGIBLE FIXED ASSETS

	Basic payment scheme entitlement £
COST	
At 1st January 2022	
and 31st December 2022	**25,106**
NET BOOK VALUE	
At 31st December 2022	**25,106**
At 31st December 2021	25,106

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2022	**1,175,458**	**791,153**	**1,966,611**
Additions	**-**	**1,194**	**1,194**
At 31st December 2022	**1,175,458**	**792,347**	**1,967,805**
DEPRECIATION			
At 1st January 2022	**41,953**	**413,234**	**455,187**
Charge for year	**3,225**	**79,156**	**82,381**
At 31st December 2022	**45,178**	**492,390**	**537,568**
NET BOOK VALUE			
At 31st December 2022	**1,130,280**	**299,957**	**1,430,237**
At 31st December 2021	1,133,505	377,919	1,511,424

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

	Plant and machinery etc £
COST	
At 1st January 2022 and 31st December 2022	**504,279**
DEPRECIATION	
At 1st January 2022	**240,214**
Charge for year	**49,906**
At 31st December 2022	**290,120**
NET BOOK VALUE	
At 31st December 2022	**214,159**
At 31st December 2021	264,065

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	**26,951**	828
Other debtors	**8,421**	17,778
	35,372	18,606

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	51,018	90,010
Hire purchase contracts	18,854	27,902
Trade creditors	91,129	117,283
Taxation and social security	14,587	-
Other creditors	77,372	119,627
	252,960	354,822

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

	31.12.22	31.12.21
	£	£
Bank loans	278,188	294,756
Hire purchase contracts	21,251	17,188
Other creditors	1,001,700	1,006,618
	1,301,139	1,318,562

Amounts falling due in more than five years:

	31.12.22	31.12.21
Repayable otherwise than by instalments		
Other loans	979,475	979,475
Repayable by instalments		
Bank loans	221,753	228,321
Other loans	-	927
	221,753	229,248

One of the directors has given a personal guarantee in respect of the other loans.

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank overdrafts	34,821	73,813
Hire purchase contracts	40,105	45,090
Bank loans	255,953	262,521
	330,879	381,424

The bank overdraft and bank loans are secured by way of fixed and floating charges over the assets of the company, and by a personal guarantee of £341,000 from one of the directors.

The hire purchase contracts are secured on the assets to which they relate.