Registration number: 02027005

Cole Easdon Consultants Limited

Annual Report and Unaudited Financial Statements - Companies House Filing
for the Year Ended 31 July 2018

Stewart & Co
Chartered Accountants
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Cole Easdon Consultants Limited

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Cole Easdon Consultants Limited

Company Information

Directors	Mr J B Farmery Mr R M Bowley Miss M J Warwick
Registered office	Unit 2, York House Edison Park, Dorcan Way Swindon Wiltshire SN3 3RB
Accountants	Stewart & Co Chartered Accountants Knoll House Knoll Road Camberley Surrey GU15 3SY

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Cole Easdon Consultants Limited for the Year Ended 31 July 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cole Easdon Consultants Limited for the year ended 31 July 2018 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Cole Easdon Consultants Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Cole Easdon Consultants Limited and state those matters that we have agreed to state to the Board of Directors of Cole Easdon Consultants Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cole Easdon Consultants Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cole Easdon Consultants Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Cole Easdon Consultants Limited. You consider that Cole Easdon Consultants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cole Easdon Consultants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Stewart & Co
Chartered Accountants
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

17 April 2019

Cole Easdon Consultants Limited

(Registration number: 02027005)
Statement of Financial Position as at 31 July 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	266,562	269,490
Current assets			
Debtors	5	463,913	469,062
Cash at bank and in hand		93,221	142,800
		557,134	611,862
Creditors: Amounts falling due within one year	6	(322,082)	(358,981)
Net current assets		235,052	252,881
Total assets less current liabilities		501,614	522,371
Creditors: Amounts falling due after more than one year	6	-	(29,626)
Provisions for liabilities		(7,995)	(7,237)
Net assets		493,619	485,508
Capital and reserves			
Called up share capital		10,000	10,000
Share premium reserve		11,567	11,567
Capital redemption reserve		3,042	3,042
Profit and loss account		469,010	460,899
Total equity		493,619	485,508

For the financial year ending 31 July 2018 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 financial statements have been prepared 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'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.

Approved and authorised by the Board on 17 April 2019 and signed on its behalf by:

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Mr J B Farmery
Director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Unit 2, York House
Edison Park, Dorcan Way
Swindon
Wiltshire
SN3 3RB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.
The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fittings, fixtures and equipment	25% reducing balance
Land and buildings	Freehold land is not depreciated, Freehold buildings are depreciated over 30 years.

Trade debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Trade creditors

Short term creditors are measured at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Employee benefits

Short-term employee benefits are recognised as an expense in the period which they are incurred.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.
Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.
Debt instruments are subsequently measured at amortised cost.
Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.
Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.
Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.
Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 26 (2017 - 26).

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 August 2017	243,279	123,960	367,239
Additions	-	15,534	15,534
Disposals	-	(6,674)	(6,674)
At 31 July 2018	243,279	132,820	376,099
Depreciation			
At 1 August 2017	13,320	84,429	97,749
Charge for the year	6,660	11,282	17,942
Eliminated on disposal	-	(6,154)	(6,154)
At 31 July 2018	19,980	89,557	109,537
Carrying amount			
At 31 July 2018	223,299	43,263	266,562
At 31 July 2017	229,959	39,531	269,490

5 Debtors

	2018 £	2017 £
Trade debtors	246,947	241,548
Prepayments	78,457	85,124
Other debtors	138,509	142,390
	463,913	469,062

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Bank loans and overdrafts		29,797	29,365
Trade creditors		31,464	27,107
Taxation and social security		131,480	127,666
Accruals and deferred income		124,356	170,200
Other creditors		4,985	4,643
		322,082	358,981

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Loans and borrowings		-	29,626

The bank loan is secured by way of a legal charge against the property to which it relates, and a fixed and floating charge against all of the company's assets.

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £54,586 (2017 - £59,919).