

Cole Easdon Consultants Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2022

Cole Easdon Consultants Limited

Contents

Statement of Financial Position	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>6</u>

Cole Easdon Consultants Limited

(Registration number: 02027005)

Statement of Financial Position as at 31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	240,288	246,195
Current assets			
Debtors	<u>5</u>	463,705	495,635
Cash at bank and in hand		127,948	149,101
		<u>591,653</u>	<u>644,736</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(278,045)</u>	<u>(349,720)</u>
Net current assets		<u>313,608</u>	<u>295,016</u>
Total assets less current liabilities		553,896	541,211
Provisions for liabilities		<u>(8,290)</u>	<u>(8,146)</u>
Net assets		<u><u>545,606</u></u>	<u><u>533,065</u></u>
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		<u>520,997</u>	<u>508,456</u>
Shareholders' funds		<u><u>545,606</u></u>	<u><u>533,065</u></u>

For the financial year ending 31 July 2022 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.

Cole Easdon Consultants Limited

(Registration number: 02027005)

Statement of Financial Position as at 31 July 2022

Approved and authorised by the Board on 13 April 2023 and signed on its behalf by:

.....

Mr J B Farmery
Director

Cole Easdon Consultants Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 prepared 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 sales/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.

Government grants

Grants are accounted for under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in "other income" within profit or loss in the same period as the related expenditure.

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.

Cole Easdon Consultants Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

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.

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

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, and trade and other creditors.

Cole Easdon Consultants Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 29 (2021 - 28).

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 August 2021	243,279	164,662	407,941
Additions	-	13,249	13,249
Disposals	-	(1,996)	(1,996)
At 31 July 2022	243,279	175,915	419,194
Depreciation			
At 1 August 2021	39,960	121,786	161,746
Charge for the year	6,660	12,418	19,078
Eliminated on disposal	-	(1,918)	(1,918)
At 31 July 2022	46,620	132,286	178,906
Carrying amount			
At 31 July 2022	196,659	43,629	240,288
At 31 July 2021	203,319	42,876	246,195

5 Debtors

	2022 £	2021 £
Trade debtors	213,066	247,710
Prepayments	104,526	93,648
Other debtors	146,113	154,277
	463,705	495,635

Cole Easdon Consultants Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

6 Creditors

Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	19,067	71,513
Taxation and social security	93,022	146,103
Accruals and deferred income	93,191	91,788
Other creditors	72,765	40,316
	<u>278,045</u>	<u>349,720</u>

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the statement of financial position

The total amount of financial commitments not included in the statement of financial position is £34,470 (2021 - £37,571).

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.