

Registered number
03789708

Godson & Coles Limited

Filleled Accounts

28 February 2023

Godson & Coles Limited**Registered number:** 03789708**Balance Sheet****as at 28 February 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	8,240	6,603
Investments	4	2,744,533	1,329,473
		<u>2,752,773</u>	<u>1,336,076</u>
Current assets			
Stocks		1,240,000	1,240,000
Debtors	5	93,200	28,202
Cash at bank and in hand		1,522,190	2,089,383
		<u>2,855,390</u>	<u>3,357,585</u>
Creditors: amounts falling due within one year	6	(249,861)	(64,203)
Net current assets		<u>2,605,529</u>	<u>3,293,382</u>
Net assets		<u>5,358,302</u>	<u>4,629,458</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		5,358,102	4,629,258
Shareholders' funds		<u>5,358,302</u>	<u>4,629,458</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.

Richard David Coles

Director

Approved by the board on 5 July 2023

Godson & Coles Limited
Notes to the Accounts
for the year ended 28 February 2023

1 Accounting policies

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	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

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

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc	Fixtures & fittings	Total
	£	£	£
Cost			
At 1 March 2022	17,757	5,692	23,449
Additions	<u>3,205</u>	<u>-</u>	<u>3,205</u>
At 28 February 2023	<u>20,962</u>	<u>5,692</u>	<u>26,654</u>
Depreciation			
At 1 March 2022	12,805	4,041	16,846
Charge for the year	<u>1,238</u>	<u>330</u>	<u>1,568</u>
At 28 February 2023	<u>14,043</u>	<u>4,371</u>	<u>18,414</u>
Net book value			
At 28 February 2023	<u>6,919</u>	<u>1,321</u>	<u>8,240</u>
At 28 February 2022	<u>4,952</u>	<u>1,651</u>	<u>6,603</u>

4 Investments

	Other investments £
Cost	
At 1 March 2022	1,329,473
Additions	1,492,020
Revaluation	(76,960)
At 28 February 2023	<u>2,744,533</u>

5 Debtors	2023 £	2022 £
Trade debtors	92,700	23,000
Other debtors	500	5,202
	<u>93,200</u>	<u>28,202</u>

6 Creditors: amounts falling due within one year	2023 £	2022 £
Bank loans and overdrafts	1,447	-
Trade creditors	19,138	9,002
Taxation and social security costs	223,601	42,168
Other creditors	5,675	13,033
	<u>249,861</u>	<u>64,203</u>

7 Other information

Godson & Coles Limited is a private company limited by shares and incorporated in England.
Its registered office is:
Devonshire House
582 Honeypot Lane
Stanmore
HA7 1JS

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