

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

FOR

TRUECOLOUR CONTRACTORS LTD

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FOR THE YEAR ENDED 30 APRIL 2023**

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TRUECOLOUR CONTRACTORS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023**

DIRECTORS:

D J Madeley
D J Bias

REGISTERED OFFICE:

Heame House
23 Bilston Street
Sedgley
Dudley
West Midlands
DY3 1JA

REGISTERED NUMBER:

09525708

ACCOUNTANTS:

Bytheway & Co Accountants Ltd
Heame House
23 Bilston Street
Sedgley
Dudley
West Midlands
DY3 1JA

TRUECOLOUR CONTRACTORS LTD (REGISTERED NUMBER: 09525708)

**BALANCE SHEET
30 APRIL 2023**

	Notes	30/4/23 £	£	30/4/22 £	£
FIXED ASSETS					
Tangible assets	4		87,990		55,238
CURRENT ASSETS					
Debtors	5	333,871		284,125	
Cash at bank and in hand		116,260		41,007	
		450,131		325,132	
CREDITORS					
Amounts falling due within one year	6	219,869		171,436	
NET CURRENT ASSETS			230,262		153,696
TOTAL ASSETS LESS CURRENT LIABILITIES			318,252		208,934
CREDITORS					
Amounts falling due after more than one year	7		206,210		182,909
NET ASSETS			112,042		26,025
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			111,942		25,925
SHAREHOLDERS' FUNDS			112,042		26,025

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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

BALANCE SHEET - continued
30 APRIL 2023

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 25 January 2024 and were signed on its behalf by:

D J Madeley - Director

D J Bias - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

1. STATUTORY INFORMATION

Truecolour Contractors Ltd is a private company, limited by shares, registered in Not specified/Other. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2022	90,437
Additions	61,457
Disposals	<u>(13,100)</u>
At 30 April 2023	<u>138,794</u>
DEPRECIATION	
At 1 May 2022	35,199
Charge for year	21,998
Eliminated on disposal	<u>(6,393)</u>
At 30 April 2023	<u>50,804</u>
NET BOOK VALUE	
At 30 April 2023	<u>87,990</u>
At 30 April 2022	<u>55,238</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/23 £	30/4/22 £
Trade debtors	279,258	245,784
Other debtors	<u>54,613</u>	<u>38,341</u>
	<u>333,871</u>	<u>284,125</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/23 £	30/4/22 £
Bank loans and overdrafts	29,486	39,890
Hire purchase contracts	22,067	14,484
Trade creditors	30,097	22,009
Taxation and social security	98,664	86,284
Other creditors	<u>39,555</u>	<u>8,769</u>
	<u>219,869</u>	<u>171,436</u>

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

	30/4/23 £	30/4/22 £
Bank loans	25,000	38,125
Hire purchase contracts	52,851	40,163
Other creditors	<u>128,359</u>	<u>104,621</u>
	<u>206,210</u>	<u>182,909</u>

TRUECOLOUR CONTRACTORS LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
TRUECOLOUR CONTRACTORS LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2023 set out on pages one to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Bytheway & Co Accountants Ltd
Heame House
23 Bilston Street
Sedgley
Dudley
West Midlands
DY3 1JA

25 January 2024

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.