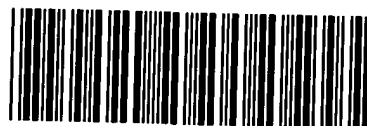


AMENDED

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024
FOR
TRUECOLOUR CONTRACTORS LTD**

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TRUECOLOUR CONTRACTORS LTD

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FOR THE YEAR ENDED 30 APRIL 2024**

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TRUECOLOUR CONTRACTORS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2024**

DIRECTORS:

D J Madeley
D J Bias

REGISTERED OFFICE:

23 Bilston Street
Sedgley
Dudley
West Midlands
DY3 1JA

REGISTERED NUMBER:

09525708

ACCOUNTANTS:

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

TRUECOLOUR CONTRACTORS LTD

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 APRIL 2024**

The directors present their report with the financial statements of the company for the year ended 30 April 2024.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of building and maintenance contractors.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2023 to the date of this report.

D J Madeley

D J Bias

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D Madeley

D J Madeley - Director

23 January 2025

TRUECOLOUR CONTRACTORS LTD

**INCOME STATEMENT
FOR THE YEAR ENDED 30 APRIL 2024**

	Notes	30/4/24 £	30/4/23 £
TURNOVER		2,334,846	2,094,458
Cost of sales		<u>1,718,914</u>	<u>1,669,416</u>
GROSS PROFIT		615,932	425,042
Administrative expenses		<u>233,336</u>	<u>167,739</u>
OPERATING PROFIT	4	382,596	257,303
Interest receivable and similar income		<u>2,898</u>	<u>170</u>
		385,494	257,473
Interest payable and similar expenses		<u>18,581</u>	<u>7,061</u>
PROFIT BEFORE TAXATION		366,913	250,412
Tax on profit		<u>57,402</u>	<u>44,395</u>
PROFIT FOR THE FINANCIAL YEAR		<u>309,511</u>	<u>206,017</u>

The notes form part of these financial statements

TRUECOLOUR CONTRACTORS LTD (REGISTERED NUMBER: 09525708)

**BALANCE SHEET
30 APRIL 2024**

	Notes	30/4/24 £	30/4/23 £
FIXED ASSETS			
Tangible assets	5	195,354	87,990
CURRENT ASSETS			
Debtors	6	287,786	333,871
Cash at bank and in hand		17,712	116,260
		<u>305,498</u>	<u>450,131</u>
CREDITORS			
Amounts falling due within one year	7	<u>239,931</u>	<u>219,869</u>
NET CURRENT ASSETS		<u>65,567</u>	<u>230,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>260,921</u>	<u>318,252</u>
CREDITORS			
Amounts falling due after more than one year	8	<u>219,368</u>	<u>206,210</u>
NET ASSETS		<u><u>41,553</u></u>	<u><u>112,042</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>41,453</u>	<u>111,942</u>
SHAREHOLDERS' FUNDS		<u><u>41,553</u></u>	<u><u>112,042</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2024

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 23 January 2025 and were signed on its behalf by:

D Madeley

D J Madeley - Director

D Bias

D J Bias - Director

The notes form part of these financial statements

TRUECOLOUR CONTRACTORS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

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 (2023 - 3).

4. OPERATING PROFIT

The operating profit is stated after charging:

	30/4/24	30/4/23
	£	£
Depreciation - owned assets	<u>48,838</u>	<u>21,998</u>

TRUECOLOUR CONTRACTORS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2023	138,794
Additions	177,038
Disposals	(40,695)
At 30 April 2024	<u>275,137</u>
DEPRECIATION	
At 1 May 2023	50,804
Charge for year	48,838
Eliminated on disposal	(19,859)
At 30 April 2024	<u>79,783</u>
NET BOOK VALUE	
At 30 April 2024	<u>195,354</u>
At 30 April 2023	<u>87,990</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/24 £	30/4/23 £
Trade debtors	136,731	279,258
Other debtors	151,055	54,613
	<u>287,786</u>	<u>333,871</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/24 £	30/4/23 £
Bank loans and overdrafts	10,000	29,486
Hire purchase contracts	33,642	22,067
Trade creditors	18,672	30,097
Taxation and social security	107,765	98,664
Other creditors	69,852	39,555
	<u>239,931</u>	<u>219,869</u>

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

	30/4/24 £	30/4/23 £
Bank loans	15,000	25,000
Hire purchase contracts	179,738	52,851
Other creditors	24,630	128,359
	<u>219,368</u>	<u>206,210</u>

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

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2024 set out on pages three 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
23 Bilston Street
Sedgley
Dudley
West Midlands
DY3 1JA

23 January 2025

This page does not form part of the statutory financial statements

TRUECOLOUR CONTRACTORS LTD
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2024

	30/4/24		30/4/23	
	£	£	£	£
Sales		2,334,846		2,094,458
Cost of sales				
Purchases	356,882		417,086	
Other direct costs	18,612		-	
Sub contractors	1,343,420		1,252,330	
		<u>1,718,914</u>		<u>1,669,416</u>
GROSS PROFIT		615,932		425,042
Other income				
Deposit account interest		2,898		170
		<u>618,830</u>		<u>425,212</u>
Expenditure				
Use of residence as office	312		312	
Insurance	25,252		16,663	
Directors' salaries	25,220		25,115	
Wages	12,000		12,054	
Telephone	1,883		1,962	
Post and stationery	1,425		988	
Advertising	945		2,535	
Motor expenses	43,863		35,452	
Sundry expenses	7,071		5,416	
Accountancy	1,400		1,400	
Legal and professional fees	1,000		-	
Depreciation of tangible fixed assets				
Motor vehicles	47,271		21,080	
Computer equipment	1,568		917	
Profit/loss on sale of tangible fixed assets	(6,164)		1,707	
Entertainment	-		773	
Bad debts	18,615		-	
		<u>181,661</u>		<u>126,374</u>
		437,169		298,838
Finance costs				
Bank charges	584		626	
Factor charges	51,091		40,739	
Bank interest	1,126		579	
Bank loan interest	6,896		2,771	
Hire purchase	10,559		3,711	
		<u>70,256</u>		<u>48,426</u>
NET PROFIT		<u>366,913</u>		<u>250,412</u>

This page does not form part of the statutory financial statements

TRUECOLOUR CONTRACTORS LTD

**OVERDRAWN DIRECTORS' CURRENT OR LOAN ACCOUNTS
30 APRIL 2024**

The following accounts have DEBIT balances as indicated at 30 April 2024:

Directors' current accounts

Acc			£
Order			
2	D J Madeley		32,876
3	D J Bias		15,000

Directors' loan accounts

Acc			£
Order			

Please consider any disclosure requirements.