

COIL PROCESSING SERVICES LIMITED

Unaudited Financial Statements for the Year Ended 31 October 2019

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 31 October 2019**

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COIL PROCESSING SERVICES LIMITED

**Company Information
for the Year Ended 31 October 2019**

DIRECTORS: R S O'Grady
A R O'Grady

SECRETARY: Mrs S O'Grady

REGISTERED OFFICE: Springhill Works
Dolton Way
Off Factory Road
Tipton
West Midlands
DY4 9AW

REGISTERED NUMBER: 02979578 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

COIL PROCESSING SERVICES LIMITED (REGISTERED NUMBER: 02979578)**Balance Sheet
31 October 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		243,617		252,645
CURRENT ASSETS					
Debtors	5	838		45,427	
CREDITORS					
Amounts falling due within one year	6	<u>235,399</u>		<u>265,567</u>	
NET CURRENT LIABILITIES			<u>(234,561)</u>		<u>(220,140)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,056		32,505
PROVISIONS FOR LIABILITIES	7		<u>1,592</u>		<u>1,963</u>
NET ASSETS			<u><u>7,464</u></u>		<u><u>30,542</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>7,364</u>		<u>30,442</u>
SHAREHOLDERS' FUNDS			<u><u>7,464</u></u>		<u><u>30,542</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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.
- (b)

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 21 July 2020 and were signed on its behalf by:

R S O'Grady - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 October 2019**

1. STATUTORY INFORMATION

Coil Processing Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

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 4 (2018 - 4) .

COIL PROCESSING SERVICES LIMITED (REGISTERED NUMBER: 02979578)

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 November 2018 and 31 October 2019	<u>379,410</u>	<u>134,676</u>	<u>10,930</u>	<u>9,759</u>	<u>534,775</u>
DEPRECIATION					
At 1 November 2018	136,583	126,136	9,652	9,759	282,130
Charge for year	<u>7,588</u>	<u>1,281</u>	<u>159</u>	<u>-</u>	<u>9,028</u>
At 31 October 2019	<u>144,171</u>	<u>127,417</u>	<u>9,811</u>	<u>9,759</u>	<u>291,158</u>
NET BOOK VALUE					
At 31 October 2019	<u>235,239</u>	<u>7,259</u>	<u>1,119</u>	<u>-</u>	<u>243,617</u>
At 31 October 2018	<u>242,827</u>	<u>8,540</u>	<u>1,278</u>	<u>-</u>	<u>252,645</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>838</u>	<u>45,427</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	47,573	78,406
Trade creditors	8,195	8,263
Corporation tax	12,568	-
Social security and other taxes	14,302	26,655
Other creditors	141,490	141,490
Directors' current accounts	450	102
Accrued expenses	<u>10,821</u>	<u>10,651</u>
	<u>235,399</u>	<u>265,567</u>

7. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax	<u>1,592</u>	<u>1,963</u>
		Deferred tax
		£
Balance at 1 November 2018		1,963
Accelerated capital allowances		<u>(371)</u>
Balance at 31 October 2019		<u>1,592</u>

COIL PROCESSING SERVICES LIMITED (REGISTERED NUMBER: 02979578)

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
40	Ordinary A	£1	40	40
40	Ordinary B	£1	40	40
20	Ordinary C	£1	20	20
			<u>100</u>	<u>100</u>

9. ULTIMATE CONTROLLING PARTY

At the balance sheet date there was no ultimate controlling party.

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.