

**Registered Number 03642841**

**COLES ENGINEERING LIMITED**

**Abbreviated Accounts**

**31 October 2014**

## Abbreviated Balance Sheet as at 31 October 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	83,749	58,941
		<u>83,749</u>	<u>58,941</u>
<b>Current assets</b>			
Stocks		72,910	68,785
Debtors		16,561	26,810
Cash at bank and in hand		15,080	12,367
		<u>104,551</u>	<u>107,962</u>
<b>Creditors: amounts falling due within one year</b>	3	(136,079)	(154,318)
<b>Net current assets (liabilities)</b>		<u>(31,528)</u>	<u>(46,356)</u>
<b>Total assets less current liabilities</b>		<u>52,221</u>	<u>12,585</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(9,500)	-
<b>Total net assets (liabilities)</b>		<u>42,721</u>	<u>12,585</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		42,621	12,485
<b>Shareholders' funds</b>		<u>42,721</u>	<u>12,585</u>

- For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 July 2015

And signed on their behalf by:

**A J Coles, Director**

**Notes to the Abbreviated Accounts for the period ended 31 October 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% reducing balance basis

Motor Vehicles - 25% reducing balance basis

**Other accounting policies**

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is

any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 2 **Tangible fixed assets**

	£
<b>Cost</b>	
At 1 November 2013	197,531
Additions	48,849
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>246,380</u>
<b>Depreciation</b>	
At 1 November 2013	138,590
Charge for the year	24,041
On disposals	-
At 31 October 2014	<u>162,631</u>
<b>Net book values</b>	
At 31 October 2014	<u>83,749</u>
At 31 October 2013	<u>58,941</u>

## 3 **Creditors**

	2014	2013
	£	£
Secured Debts	12,423	-

## 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	2013
	£	£
100 Ordinary shares of £1 each	100	100

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