

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
COALVILLE DECORATOR CENTRE LIMITED

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for the Year Ended 31 December 2022**

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COALVILLE DECORATOR CENTRE LIMITED

**COMPANY INFORMATION
for the Year Ended 31 December 2022**

DIRECTOR: S A Winfield

SECRETARY: S A Winfield

REGISTERED OFFICE: 80 Waterworks Road
Coalville
Leicestershire
LE67 4HZ

REGISTERED NUMBER: 05263742 (England and Wales)

ACCOUNTANTS: SFB Group Limited
Chartered Accountants
Unit 8 Oak Spinney Park
Ratby Lane
Leicester Forest East
Leicester
LE3 3AW

BALANCE SHEET
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>110,847</u>		<u>112,262</u>
			110,847		112,262
CURRENT ASSETS					
Stocks		46,797		51,920	
Debtors	6	30,257		32,804	
Cash at bank and in hand		<u>19,758</u>		<u>15,642</u>	
		96,812		100,366	
CREDITORS					
Amounts falling due within one year	7	<u>54,023</u>		<u>70,755</u>	
NET CURRENT ASSETS			<u>42,789</u>		<u>29,611</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			153,636		141,873
PROVISIONS FOR LIABILITIES			<u>1,095</u>		<u>1,364</u>
NET ASSETS			<u>152,541</u>		<u>140,509</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>152,441</u>		<u>140,409</u>
SHAREHOLDERS' FUNDS			<u>152,541</u>		<u>140,509</u>

BALANCE SHEET - continued
31 December 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 12 September 2023 and were signed by:

S A Winfield - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Coalville Decorator Centre 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.

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 and represents the amount receivable for goods supplied, net of returns, discounts, valued added tax and other sales taxes.

Intangible fixed assets

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

Goodwill 33% on cost

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on cost

There is no depreciation charged on freehold property.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Stocks

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

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 5).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	<u>200,000</u>
AMORTISATION	
At 1 January 2022	
and 31 December 2022	<u>200,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022	105,083	7,033	10,080	122,196
Additions	-	-	444	444
At 31 December 2022	<u>105,083</u>	<u>7,033</u>	<u>10,524</u>	<u>122,640</u>
DEPRECIATION				
At 1 January 2022	-	5,169	4,765	9,934
Charge for year	-	280	1,579	1,859
At 31 December 2022	<u>-</u>	<u>5,449</u>	<u>6,344</u>	<u>11,793</u>
NET BOOK VALUE				
At 31 December 2022	<u>105,083</u>	<u>1,584</u>	<u>4,180</u>	<u>110,847</u>
At 31 December 2021	<u>105,083</u>	<u>1,864</u>	<u>5,315</u>	<u>112,262</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	23,847	31,745
Other debtors	6,410	1,059
	<u>30,257</u>	<u>32,804</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	42,814	59,673
Taxation and social security	7,145	8,608
Other creditors	4,064	2,474
	<u>54,023</u>	<u>70,755</u>

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Ashby Decorator Centre Limited.

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.