

**REGISTERED NUMBER: 01536711 (England and Wales)**

**Color Estates Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2017**

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for the year ended 31 March 2017**

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**Color Estates Limited**

**Company Information  
for the year ended 31 March 2017**

**DIRECTORS:**

Mr I Kolodotschko  
Mrs M Kolodotschko

**REGISTERED OFFICE:**

13 The Courtyard  
Timothy's Bridge Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NP

**REGISTERED NUMBER:**

01536711 (England and Wales)

**ACCOUNTANTS:**

Grenfell James, Chartered Accountants  
13 The Courtyard  
Timothy's Bridge Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NP

**Color Estates Limited (Registered number: 01536711)**

**Balance Sheet  
31 March 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Stocks		135,000	50,000
Debtors	5	730,149	984,259
Cash at bank		-	4,908
		<u>865,149</u>	<u>1,039,167</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>2,721,837</u>	<u>2,861,340</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,856,688)</u>	<u>(1,822,173)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(1,856,688)</u>	<u>(1,822,173)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>(1,856,690)</u>	<u>(1,822,175)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(1,856,688)</u>	<u>(1,822,173)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 19 December 2017 and were signed on its behalf by:

Mr I Kolodotschko - Director

**Notes to the Financial Statements  
for the year ended 31 March 2017**

**1. STATUTORY INFORMATION**

Color Estates 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors have confirmed their intention to finance the company to the extent it may be required for the period covering at least one year from the date of the approval of these financial statements. On this basis the directors consider it is appropriate to prepare the financial statements on the going concern basis.

**Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Tangible fixed assets**

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

Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

In accordance with FRS 15, no depreciation is provided on freehold property, as an annual revaluation is undertaken and the aggregate surplus or deficit is transferred to the revaluation reserve.

The Companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with the Generally Accepted Accounting Principle set out in FRS 15. The director considers that, as these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and it is appropriate to adopt FRS 15.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the audit which might otherwise have been shown cannot be separately identified or quantified.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. There were no realised exchange profits or losses during the year.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

**4. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2016 and 31 March 2017	<u>35,214</u>	<u>53,929</u>	<u>89,143</u>
<b>DEPRECIATION</b>			
At 1 April 2016 and 31 March 2017	<u>35,214</u>	<u>53,929</u>	<u>89,143</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2016	<u>-</u>	<u>-</u>	<u>-</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	-	254,110
Amounts owed by participating interests	<u>730,149</u>	<u>730,149</u>
	<u>730,149</u>	<u>984,259</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Taxation and social security	78,639	98,095
Other creditors	<u>2,643,198</u>	<u>2,763,245</u>
	<u>2,721,837</u>	<u>2,861,340</u>

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**7. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr I Kolodotschko.

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.