

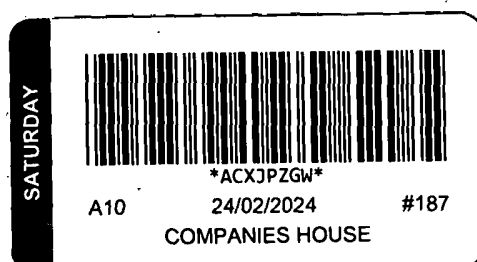
Registered number: 02912144

Coleman & James (Holdings) Limited

Unaudited

Financial statements

For the Year Ended 31 May 2023



Coleman & James (Holdings) Limited
Registered number: 02912144

Balance sheet
As at 31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	4	1,055,000	1,055,000
Current assets			
Debtors: amounts falling due within one year	5	2,221	24,549
Cash at bank and in hand		178,504	124,375
		<u>180,725</u>	<u>148,924</u>
Creditors: amounts falling due within one year	6	(16,683)	(59,029)
Net current assets		<u>164,042</u>	<u>89,895</u>
Total assets less current liabilities		<u>1,219,042</u>	<u>1,144,895</u>
Net assets		<u><u>1,219,042</u></u>	<u><u>1,144,895</u></u>
Capital and reserves			
Called up share capital	7	50,000	50,000
Investment property reserve	8	50,694	50,694
Profit and loss account	8	1,118,348	1,044,201
		<u><u>1,219,042</u></u>	<u><u>1,144,895</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



R F Coleman
Director

Date: 21 February 2024

The notes on pages 3 to 6 form part of these financial statements.

Coleman & James (Holdings) Limited**Statement of changes in equity
For the Year Ended 31 May 2023**

	Called up share capital	Investment property revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 June 2021	50,000	50,694	999,068	1,099,762
Comprehensive income for the year				
Profit for the year	-	-	45,133	45,133
At 1 June 2022	50,000	50,694	1,044,201	1,144,895
Comprehensive income for the year				
Profit for the year	-	-	74,147	74,147
At 31 May 2023	50,000	50,694	1,118,348	1,219,042

The notes on pages 3 to 6 form part of these financial statements.

Coleman & James (Holdings) Limited

Notes to the financial statements For the Year Ended 31 May 2023

1. General information

Coleman & James (Holdings) Limited is a private company limited by shares and is incorporated in England with the registration number 02912144. The address of the registered office is Holm Oak Barn, Beluncle Halt, Stoke Road, Hoo, Rochester, Kent, ME3 9NT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The policies applied under the entity's previous accounting framework are not materially different to FRS102 and have not impacted upon equity profit or loss.

The financial statements have been rounded to the nearest pound.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the Company in respect of amounts receivable for rental of investment properties, exclusive of Value Added Tax on exercise of a rental term.

2.3 Fixed Asset Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investment property is carried at fair value determined annually by the directors of the company and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the statement of comprehensive income.

This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company and is otherwise compliant with the Companies Act 2006. If this departure from the act has not been made, the profit for the financial year would have been reduced by depreciation on freehold property. However, depreciation is only one of the many factors reflected in the annual valuation and the amount attributable to this factor cannot reasonably be separately identified or quantified.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**Notes to the financial statements
For the Year Ended 31 May 2023**

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2022 - 1).

Coleman & James (Holdings) Limited

Notes to the financial statements For the Year Ended 31 May 2023

4. Fixed asset investments

	Shares in group undertakings £	Investment property £	Total £
Cost or valuation			
At 1 June 2022	50,000	1,005,000	1,055,000
At 31 May 2023	50,000	1,005,000	1,055,000
Net book value			
At 31 May 2023	50,000	1,005,000	1,055,000
At 31 May 2022	50,000	1,005,000	1,055,000

Investment property

The investment property was revalued on 19 November 2020 by Martine Waghorn Chartered Surveyors on an open market existing use basis.

5. Debtors

	2023 £	2022 £
Trade debtors	2,221	24,549

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,535	-
Corporation tax	-	10,587
Other taxation and social security	3,352	3,439
Accruals and deferred income	8,796	45,003
	16,683	59,029

Coleman & James (Holdings) Limited

Notes to the financial statements For the Year Ended 31 May 2023

7. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
50,000 (2022 - 50,000) Ordinary shares of £1.00 each	<u>50,000</u>	<u>50,000</u>

8. Reserves

Investment property revaluation reserve

The company uses the revaluation model for the measurement of its investment properties. This reserve records the revaluation surplus recognised less the related provision for deferred tax.

Profit & loss account

This reserve comprises all current and prior period retained profits and losses after deducting any distributions made to the company's shareholders.

9. Contingent liabilities

The company is party to a composite cross guarantee given to the group's bankers, National Westminster Bank plc, covering the bank loans and overdrafts of the companies within the Coleman & James (Holdings) Limited Group. The potential liability at the balance sheet date was £Nil (2022: £Nil).

10. Controlling party

R F Coleman is the ultimate controlling party by virtue of the fact that he owns 61.06% of the company's issued share capital.