

REGISTERED NUMBER: 04146587 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018  
FOR  
1ST COVERALL COMPANY LIMITED

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for the Year Ended 31 March 2018

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**DIRECTORS:**

Miss S Cunningham  
H J Cunningham

**SECRETARY:**

Miss S Cunningham

**REGISTERED OFFICE:**

19 North Street  
Ashford  
Kent  
TN24 8LF

**REGISTERED NUMBER:**

04146587 (England and Wales)

**ACCOUNTANTS:**

Calcutt Matthews  
Chartered Accountants  
19 North Street  
Ashford  
Kent  
TN24 8LF

STATEMENT OF FINANCIAL POSITION  
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		77,420		21,188
<b>CURRENT ASSETS</b>					
Stocks		109,500		88,500	
Debtors	5	233,337		192,377	
Cash at bank and in hand		<u>18,170</u>		<u>106,312</u>	
		361,007		387,189	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>256,161</u>		<u>220,027</u>	
<b>NET CURRENT ASSETS</b>			<u>104,846</u>		<u>167,162</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>182,266</u>		<u>188,350</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>169,227</u>		<u>175,086</u>
<b>NET ASSETS</b>			<u>13,039</u>		<u>13,264</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		105		105
Retained earnings	9		<u>12,934</u>		<u>13,159</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>13,039</u>		<u>13,264</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 21 August 2018 and were signed on its behalf by:

Miss S Cunningham - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2018

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1. **STATUTORY INFORMATION**

1st Coverall Company 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 10 (2017 - 9).

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2018

## 4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 April 2017	3,078	12,563	28,795
Additions	-	4,524	-
At 31 March 2018	<u>3,078</u>	<u>17,087</u>	<u>28,795</u>
<b>DEPRECIATION</b>			
At 1 April 2017	-	11,027	26,459
Charge for year	-	708	584
At 31 March 2018	-	<u>11,735</u>	<u>27,043</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>3,078</u>	<u>5,352</u>	<u>1,752</u>
At 31 March 2017	<u>3,078</u>	<u>1,536</u>	<u>2,336</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2017	18,039	-	31,467	93,942
Additions	-	60,958	2,265	67,747
At 31 March 2018	<u>18,039</u>	<u>60,958</u>	<u>33,732</u>	<u>161,689</u>
<b>DEPRECIATION</b>				
At 1 April 2017	15,526	-	19,742	72,754
Charge for year	629	6,096	3,498	11,515
At 31 March 2018	<u>16,155</u>	<u>6,096</u>	<u>23,240</u>	<u>84,269</u>
<b>NET BOOK VALUE</b>				
At 31 March 2018	<u>1,884</u>	<u>54,862</u>	<u>10,492</u>	<u>77,420</u>
At 31 March 2017	<u>2,513</u>	-	<u>11,725</u>	<u>21,188</u>

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

	31.3.18 £	31.3.17 £
Trade debtors	126,810	98,632
Other debtors	<u>106,527</u>	<u>93,745</u>
	<u>233,337</u>	<u>192,377</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2018**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	42,226	30,504
Trade creditors	185,660	162,443
Taxation and social security	23,116	5,304
Other creditors	5,159	21,776
	<u>256,161</u>	<u>220,027</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans	39,200	-
Amounts owed to group undertakings	130,027	175,086
	<u>169,227</u>	<u>175,086</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.18	31.3.17
Number:	Class:	Nominal value:	£	£
105	Ordinary	1	<u>105</u>	<u>105</u>

**9. RESERVES**

	Retained earnings £
At 1 April 2017	13,159
Profit for the year	17,775
Dividends	(18,000)
At 31 March 2018	<u>12,934</u>

**10. RELATED PARTY DISCLOSURES**

Balance due from director at the year end was £148,526 (2017:£55,919).

The director received dividends of £Nil (2017:26,000) during the period

Balance due from director at the year end was £46,417 (2017:£1,155).

The director received dividends of £Nil (2017:26,000) during the period

**11. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party during the period



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.