

# Coast Interiors Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2023

Ballards LLP  
Chartered Accountants  
Oakmoore Court  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH

## Coast Interiors Limited

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## **Coast Interiors Limited**

### **Company Information**

**Directors** Mrs N Little  
Mr W Little

**Company secretary** Mrs N Little

**Registered office** 27 Woodedge Drive  
Droitwich Spa  
Worcestershire  
WR9 7GB

**Accountants** Ballards LLP  
Chartered Accountants  
Oakmoore Court  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH

# Coast Interiors Limited

(Registration number: 06022614)  
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,209	1,611
Investment property	<u>5</u>	343,900	518,900
		<u>345,109</u>	<u>520,511</u>
<b>Current assets</b>			
Debtors	<u>6</u>	326	390
Cash at bank and in hand		58,277	17,491
		<u>58,603</u>	<u>17,881</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(140,221)	(187,321)
<b>Net current liabilities</b>		<u>(81,618)</u>	<u>(169,440)</u>
<b>Total assets less current liabilities</b>		263,491	351,071
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	-	(76,257)
<b>Net assets</b>		<u>263,491</u>	<u>274,814</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		263,391	274,714
Shareholders' funds		<u>263,491</u>	<u>274,814</u>

For the financial year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

**Coast Interiors Limited**

**(Registration number: 06022614)**  
**Balance Sheet as at 31 December 2023**

Approved and authorised by the Board on 4 May 2024 and signed on its behalf by:

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Mrs N Little

Company secretary and director

## **Coast Interiors Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023**

#### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

27 Woodedge Drive  
Droitwich Spa  
Worcestershire  
WR9 7GB

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

##### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## Coast Interiors Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

#### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Coast Interiors Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2023	3,833	3,833
At 31 December 2023	3,833	3,833
<b>Depreciation</b>		
At 1 January 2023	2,222	2,222
Charge for the year	402	402
At 31 December 2023	2,624	2,624
<b>Carrying amount</b>		
At 31 December 2023	1,209	1,209
At 31 December 2022	1,611	1,611

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings.



# Coast Interiors Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

### 5 Investment properties

	2023 £
At 1 January	518,900
Disposals	(175,000)
At 31 December	343,900

There has been no valuation of investment property by an independent valuer.

### 6 Debtors

	2023 £	2022 £
Current		
Prepayments	326	390

### 7 Creditors

	2023 £	2022 £
<b>Due within one year</b>		
Amounts owed to related parties	133,857	180,489
Other creditors	6,364	6,832
	140,221	187,321
<b>Due after one year</b>		
Loans and borrowings	-	76,257

### 8 Loans and borrowings

	2023 £	2022 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	-	76,257

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.