

REGISTERED NUMBER: 06324642 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

FOR

COPLANT LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

COPLANT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023

DIRECTORS: S Wood
Mrs C A Wood

SECRETARY: S Wood

REGISTERED OFFICE: Unit 6, Smersole Farm
Lydden Road
Swingfield
DOVER
Kent
CT15 7HF

REGISTERED NUMBER: 06324642 (England and Wales)

ACCOUNTANTS: McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

BALANCE SHEET
31 JULY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,612,150</u>		<u>1,810,696</u>
			2,612,150		1,810,696
CURRENT ASSETS					
Stocks		1,316,738		1,139,113	
Debtors	6	199,943		387,122	
Cash at bank and in hand		<u>13,060</u>		<u>855,325</u>	
		1,529,741		2,381,560	
CREDITORS					
Amounts falling due within one year	7	<u>1,485,788</u>		<u>1,921,123</u>	
NET CURRENT ASSETS			<u>43,953</u>		<u>460,437</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,656,103		2,271,133
CREDITORS					
Amounts falling due after more than one year	8		(501,650)		(252,167)
PROVISIONS FOR LIABILITIES	11		<u>(394,562)</u>		<u>(438,782)</u>
NET ASSETS			<u>1,759,891</u>		<u>1,580,184</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			<u>1,759,791</u>		<u>1,580,084</u>
SHAREHOLDERS' FUNDS			<u>1,759,891</u>		<u>1,580,184</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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
- (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.

COPLANT LIMITED (REGISTERED NUMBER: 06324642)

BALANCE SHEET - continued
31 JULY 2023

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 Board of Directors and authorised for issue on 5 March 2024 and were signed on its behalf by:

S Wood - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. STATUTORY INFORMATION

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.

The financial statements are presented in sterling which is the functional currency of the company.

Turnover

Turnover represents net invoiced sales and hire of goods, excluding value added tax.

The Company recognises turnover for hire of goods on a straight-line basis over the period of hire, adjusted for rebates.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, has now been fully amortised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- not provided
Leasehold improvements	- 20% on cost
Improvements to property	- 25% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Leased plant and machinery	- 10% on cost

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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2022 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2022 and 31 July 2023	<u>100,000</u>
AMORTISATION	
At 1 August 2022 and 31 July 2023	<u>100,000</u>
NET BOOK VALUE	
At 31 July 2023	<u><u>-</u></u>
At 31 July 2022	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

5. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold improvements £	Improvements to property £	Plant and machinery £
COST				
At 1 August 2022	-	-	2,412	139,769
Additions	638,629	178,731	-	90,026
Disposals	-	-	-	(92,340)
Reclassification/transfer	-	-	-	(32,750)
At 31 July 2023	<u>638,629</u>	<u>178,731</u>	<u>2,412</u>	<u>104,705</u>
DEPRECIATION				
At 1 August 2022	-	-	2,412	42,993
Charge for year	-	35,746	-	14,407
Eliminated on disposal	-	-	-	(27,360)
Reclassification/transfer	-	-	-	(6,976)
At 31 July 2023	<u>-</u>	<u>35,746</u>	<u>2,412</u>	<u>23,064</u>
NET BOOK VALUE				
At 31 July 2023	<u>638,629</u>	<u>142,985</u>	<u>-</u>	<u>81,641</u>
At 31 July 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>96,776</u>
	Fixtures and fittings £	Motor vehicles £	Leased plant and machinery £	Totals £
COST				
At 1 August 2022	35,148	94,429	1,647,865	1,919,623
Additions	1,381	83,875	1,032,427	2,025,069
Disposals	-	(3,750)	(1,074,563)	(1,170,653)
Reclassification/transfer	-	-	32,750	-
At 31 July 2023	<u>36,529</u>	<u>174,554</u>	<u>1,638,479</u>	<u>2,774,039</u>
DEPRECIATION				
At 1 August 2022	19,066	34,593	9,863	108,927
Charge for year	2,620	35,226	-	87,999
Eliminated on disposal	-	(938)	(6,739)	(35,037)
Reclassification/transfer	-	-	6,976	-
At 31 July 2023	<u>21,686</u>	<u>68,881</u>	<u>10,100</u>	<u>161,889</u>
NET BOOK VALUE				
At 31 July 2023	<u>14,843</u>	<u>105,673</u>	<u>1,628,379</u>	<u>2,612,150</u>
At 31 July 2022	<u>16,082</u>	<u>59,836</u>	<u>1,638,002</u>	<u>1,810,696</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	146,741	195,916
VAT	49,636	-
Prepayments & other debtors	3,566	191,206
	<u>199,943</u>	<u>387,122</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	54,664	-
Hire purchase contracts (see note 9)	455,065	392,143
Trade creditors	814,126	1,283,354
Tax	90,367	31,441
Social security and other taxes	1,100	10,125
VAT	-	137,552
Director's current account	63,738	59,780
Accrued expenses	6,728	6,728
	<u>1,485,788</u>	<u>1,921,123</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans - 1-2 years	15,531	-
Bank loans - 2-5 years	254,700	-
Hire purchase contracts (see note 9)	231,419	252,167
	<u>501,650</u>	<u>252,167</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2023	2022
	£	£
Net obligations repayable:		
Within one year	455,065	392,143
Between one and five years	231,419	252,167
	<u>686,484</u>	<u>644,310</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdraft	39,133	-
Hire purchase contracts	686,484	644,310
	<u>725,617</u>	<u>644,310</u>

11. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>394,562</u>	<u>438,782</u>
		Deferred tax
		£
Balance at 1 August 2022		438,782
Movement in year		(44,220)
Balance at 31 July 2023		<u>394,562</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.