

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**  
**FOR**  
**COINBRIDGE LIMITED**

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FOR THE YEAR ENDED 31 JULY 2020

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**COINBRIDGE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2020**

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**DIRECTORS:**

Mr N R Hovey  
Mr R J Tufft

**REGISTERED OFFICE:**

7 The Hayloft  
Far Peak  
Northleach  
Gloucestershire  
GL54 3AP

**REGISTERED NUMBER:**

09708932 (England and Wales)

**ACCOUNTANTS:**

TGFP  
Chartered Accountants  
Fulford House  
Newbold Terrace  
Leamington Spa  
Warwickshire  
CV32 4EA

**BALANCE SHEET**  
**31 JULY 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,154		764
<b>CURRENT ASSETS</b>					
Stocks		129,736		132,766	
Debtors	5	64,719		38,862	
Cash at bank and in hand		36,180		1,425	
		<u>230,635</u>		<u>173,053</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>85,814</u>		<u>81,692</u>	
<b>NET CURRENT ASSETS</b>			<u>144,821</u>		<u>91,361</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>145,975</b>		<b>92,125</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>150,000</u>		<u>100,000</u>
<b>NET LIABILITIES</b>			<u>(4,025)</u>		<u>(7,875)</u>
<b>CAPITAL AND RESERVES</b>					
Called up and paid share capital			333,888		333,888
Share premium			253,540		253,540
Retained earnings			<u>(591,453)</u>		<u>(595,303)</u>
			<u>(4,025)</u>		<u>(7,875)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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.

**BALANCE SHEET - continued**  
**31 JULY 2020**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 January 2021 and were signed on its behalf by:

Mr N R Hovey - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020

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1. **STATUTORY INFORMATION**

Coinbridge 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Turnover**

Turnover from the sale of memberships and goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 25% 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.

**Financial instruments**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 2020**

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**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.

**Going concern**

The financial statements have been prepared on the going concern concept. This assumes that the company will achieve a profitable level of trading and will continue to enjoy the support of its directors. The financial statements do not account for any adjustments that would be required if the company was unable to achieve these objectives. There has been some disruption to the business activities as a result of COVID-19.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2019	2,232
Additions	1,086
At 31 July 2020	<u>3,318</u>
<b>DEPRECIATION</b>	
At 1 August 2019	1,468
Charge for year	696
At 31 July 2020	<u>2,164</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u>1,154</u>
At 31 July 2019	<u>764</u>

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

	2020 £	2019 £
Trade debtors	59,168	36,875
Other debtors	5,551	1,987
	<u>64,719</u>	<u>38,862</u>

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

	2020 £	2019 £
Trade creditors	64,396	75,021
Taxation and social security	12,272	4,359
Other creditors	9,146	2,312
	<u>85,814</u>	<u>81,692</u>

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

	2020 £	2019 £
Bank loans	50,000	-
Other creditors	100,000	100,000
	<u>150,000</u>	<u>100,000</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.