

AMENDED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
COINBRIDGE LIMITED



COINBRIDGE LIMITED
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FOR THE YEAR ENDED 31 JULY 2021

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COINBRIDGE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

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

COINBRIDGE LIMITED (REGISTERED NUMBER: 09708932)

**BALANCE SHEET
31 JULY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		13,475		1,154
CURRENT ASSETS					
Stocks		124,527		129,736	
Debtors	5	49,791		64,719	
Cash at bank and in hand		254,207		36,180	
		<u>428,525</u>		<u>230,635</u>	
CREDITORS					
Amounts falling due within one year	6	149,238		85,814	
NET CURRENT ASSETS			<u>279,287</u>		<u>144,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>292,762</u>		<u>145,975</u>
CREDITORS					
Amounts falling due after more than one year	7		344,722		150,000
NET LIABILITIES			<u>(51,960)</u>		<u>(4,025)</u>
CAPITAL AND RESERVES					
Called up and paid share capital			369,616		333,888
Share premium			324,812		253,540
Retained earnings			<u>(746,388)</u>		<u>(591,453)</u>
			<u>(51,960)</u>		<u>(4,025)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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.

The notes form part of these financial statements

COINBRIDGE LIMITED (REGISTERED NUMBER: 09708932)

**BALANCE SHEET - continued
31 JULY 2021**

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 30 May 2022 and were signed on its behalf by:


Nick Hovey (Dec 23, 2022 12:41 GMT)

Mr N R Hovey - Director

The notes form part of these financial statements

COINBRIDGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

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 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.

COINBRIDGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

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 5 (2020 - 7).

COINBRIDGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

4. TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST	
	At 1 August 2020	3,318
	Additions	17,220
	At 31 July 2021	<u>20,538</u>
	DEPRECIATION	
	At 1 August 2020	2,164
	Charge for year	4,899
	At 31 July 2021	<u>7,063</u>
	NET BOOK VALUE	
	At 31 July 2021	<u>13,475</u>
	At 31 July 2020	<u>1,154</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Trade debtors	47,804	59,168
Other debtors	1,987	5,551
	<u>49,791</u>	<u>64,719</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Bank loans and overdrafts	10,833	-
Hire purchase contracts	2,660	-
Trade creditors	69,008	64,396
Taxation and social security	26,840	12,272
Other creditors	39,897	9,146
	<u>149,238</u>	<u>85,814</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2021	2020
	£	£
Bank loans	39,167	50,000
Hire purchase contracts	10,197	-
Other creditors	295,358	100,000
	<u>344,722</u>	<u>150,000</u>