

Company registration number 12344762 (England and Wales)

**Coin Investment Group Limited**  
**Unaudited financial statements**  
**For the year ended 31 December 2022**

# Coin Investment Group Limited

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# Coin Investment Group Limited

## Statement of financial position

As at 31 December 2022

|   |       | 2022      |        | 2021      |       |
|---|-------|-----------|--------|-----------|-------|
|   | Notes | £         | £      | £         | £     |
| <b>Fixed assets</b>                                   |       |           |        |           |       |
| Tangible assets                                       | 2     |           | 1,698  |           | 2,582 |
| <b>Current assets</b>                                 |       |           |        |           |       |
| Debtors   | 3     | 337,349   |        | 223,349   |       |
| <b>Creditors: amounts falling due within one year</b> | 4     | (274,747) |        | (216,239) |       |
| <b>Net current assets</b>                             |       |           | 62,602 |           | 7,110 |
| <b>Net assets</b>                                     |       |           | 64,300 |           | 9,692 |
| <b>Capital and reserves</b>                           |       |           |        |           |       |
| Called up share capital                               |       |           | 2      |           | 2     |
| Profit and loss reserves                              |       |           | 64,298 |           | 9,690 |
| <b>Total equity</b>                                   |       |           | 64,300 |           | 9,692 |

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 4 April 2023

Mr K Catterall  
**Director**

**Company Registration No. 12344762**

# Coin Investment Group Limited

## Notes to the financial statements

For the year ended 31 December 2022

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### 1 Accounting policies

#### Company information

Coin Investment Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is 122 Cambridge Road, Southport, PR9 9RZ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                       |                      |
|-----------------------|----------------------|
| Fixtures and fittings | 20% reducing balance |
| Computers             | 25% on cost          |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# Coin Investment Group Limited

## Notes to the financial statements (continued)

For the year ended 31 December 2022

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### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

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.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Taxation

The tax expense represents the tax currently payable.

# Coin Investment Group Limited

## Notes to the financial statements (continued)

For the year ended 31 December 2022

### 1 Accounting policies

(Continued)

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 2 Tangible fixed assets

|  | Fixtures and fittings | Computers | Total |
|--|-----------------------|-----------|-------|
|  | £                     | £         | £     |
| <b>Cost</b>                            |                       |           |       |
| At 1 January 2022 and 31 December 2022 | 2,287                 | 2,382     | 4,669 |
| <b>Depreciation and impairment</b>     |                       |           |       |
| At 1 January 2022                      | 848                   | 1,239     | 2,087 |
| Depreciation charged in the year       | 288                   | 596       | 884   |
| At 31 December 2022                    | 1,136                 | 1,835     | 2,971 |
| <b>Carrying amount</b>                 |                       |           |       |
| At 31 December 2022                    | 1,151                 | 547       | 1,698 |
| At 31 December 2021                    | 1,439                 | 1,143     | 2,582 |

### 3 Debtors

|   | 2022    | 2021    |
|---|---------|---------|
|   | £       | £       |
| <b>Amounts falling due within one year:</b> |         |         |
| Other debtors                               | 337,349 | 223,349 |

### 4 Creditors: amounts falling due within one year

|                              | 2022    | 2021    |
|------------------------------|---------|---------|
|                              | £       | £       |
| Taxation and social security | 15,780  | 2,278   |
| Other creditors              | 258,967 | 213,961 |
|                              | 274,747 | 216,239 |

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