

REGISTERED NUMBER: 12818232 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

FOR

CORAL ENGINEERING LTD

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FOR THE YEAR ENDED 31ST AUGUST 2023

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CORAL ENGINEERING LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2023

DIRECTORS:

S Eastwood
T Eastwood

SECRETARY:

REGISTERED OFFICE:

23 Barff Lane
Brayton
Selby
North Yorkshire
YO8 9ET

REGISTERED NUMBER:

12818232 (England and Wales)

ACCOUNTANTS:

Flemingate - Accountancy and Taxation
1 Village Courtyard
High Street
Holme on Spalding Moor
York
North Yorkshire
YO43 4AA

BALANCE SHEET
31ST AUGUST 2023

	Notes	31.8.23 £	£	31.8.22 £	£
FIXED ASSETS					
Tangible assets	4		12,797		3,158
CURRENT ASSETS					
Debtors	5	3,595		49,285	
Cash at bank and in hand		8,069		99	
		11,664		49,384	
CREDITORS					
Amounts falling due within one year	6	10,723		24,504	
NET CURRENT ASSETS			941		24,880
TOTAL ASSETS LESS CURRENT LIABILITIES			13,738		28,038
PROVISIONS FOR LIABILITIES			2,431		600
NET ASSETS			11,307		27,438
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			11,304		27,435
			11,307		27,438

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

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

BALANCE SHEET - continued
31ST AUGUST 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 30th November 2023 and were signed on its behalf by:

S Eastwood - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023

1. **STATUTORY INFORMATION**

Coral Engineering Ltd 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

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.

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.

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 3 (2022 - 3) .

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

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st September 2022	2,871	-	1,500	4,371
Additions	-	12,872	540	13,412
At 31st August 2023	<u>2,871</u>	<u>12,872</u>	<u>2,040</u>	<u>17,783</u>
DEPRECIATION				
At 1st September 2022	797	-	416	1,213
Charge for year	311	3,218	244	3,773
At 31st August 2023	<u>1,108</u>	<u>3,218</u>	<u>660</u>	<u>4,986</u>
NET BOOK VALUE				
At 31st August 2023	<u>1,763</u>	<u>9,654</u>	<u>1,380</u>	<u>12,797</u>
At 31st August 2022	<u>2,074</u>	<u>-</u>	<u>1,084</u>	<u>3,158</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade debtors	<u>3,595</u>	<u>49,285</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Tax	6,972	14,350
Social security and other taxes	-	74
VAT	1,924	9,078
Directors' current accounts	827	2
Accrued expenses	<u>1,000</u>	<u>1,000</u>
	<u>10,723</u>	<u>24,504</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Throughout the course of the period the directors transacted with the company by way of an interest free directors loan account. The balances owing to the directors at the balance sheet date were as follows:-

Mr S Eastwood - £ 827.

Mr T Eastwood - £ 0

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.