

**REGISTERED NUMBER: 02262524 (England and Wales)**

**Financial Statements for the Year Ended 30 April 2019**

**for**

**Coastline Engineered Solutions Limited**

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for the Year Ended 30 April 2019**

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**Coastline Engineered Solutions Limited**

**Company Information  
for the Year Ended 30 April 2019**

**DIRECTORS:**

G Mathieson  
R B Wilson  
A Bent

**REGISTERED OFFICE:**

Marbury Works  
Clarence Drive  
Filey  
North Yorkshire  
YO14 0AA

**REGISTERED NUMBER:**

02262524 (England and Wales)

**ACCOUNTANTS:**

The Collins Partnership  
Chartered Accountants  
Westburn Business Centre  
McNee Road  
Prestwick  
Ayrshire  
KA9 2PB

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Coastline Engineered Solutions Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and loss and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coastline Engineered Solutions Limited for the year ended 30 April 2019 which comprise the Profit and Loss, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Coastline Engineered Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Coastline Engineered Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Coastline Engineered Solutions Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Coastline Engineered Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Coastline Engineered Solutions Limited. You consider that Coastline Engineered Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Coastline Engineered Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Collins Partnership  
Chartered Accountants  
Westburn Business Centre  
McNec Road  
Prestwick  
Ayrshire  
KA9 2PB

30 January 2020

**Balance Sheet**  
**30 April 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		198,463		227,494
<b>CURRENT ASSETS</b>					
Stocks		151,395		99,228	
Debtors	5	326,148		432,458	
Cash at bank		<u>172,395</u>		<u>113,780</u>	
		649,938		645,466	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>444,432</u>		<u>469,681</u>	
<b>NET CURRENT ASSETS</b>			<u>205,506</u>		<u>175,785</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			403,969		403,279
<b>PROVISIONS FOR LIABILITIES</b>			(33,901)		(38,516)
<b>ACCRUALS AND DEFERRED INCOME</b>	9		<u>(662)</u>		<u>(902)</u>
<b>NET ASSETS</b>			<u>369,406</u>		<u>363,861</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1,000		1,000
Revaluation reserve	11		124		124
Retained earnings			<u>368,282</u>		<u>362,737</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>369,406</u>		<u>363,861</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 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.
- (b)

**Balance Sheet - continued**  
**30 April 2019**

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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors on 30 January 2020 and were signed on its behalf by:

G Mathieson - Director

**Notes to the Financial Statements  
for the Year Ended 30 April 2019**

**1. STATUTORY INFORMATION**

Coastline Engineered Solutions 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.

**Going concern**

After reviewing the company's current trading performance, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with other wholly owned subsidiaries within the group or its parent company Coastline Adhesive Tapes (2008) Limited.

**Turnover/revenue recognition**

Sales comprise the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Company's activities.

Sales are presented, net of value-added tax, rebates and discounts.

The Company recognises revenue when the amount of revenue and related cost can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured and when the specific criteria for each of the Company's activities are met.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Tenants property improvements	- 5% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer and office equipment	- 33% on cost

Tangible fixed assets are stated at cost less depreciation.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

**Financial instruments**

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument and are classified in accordance with their underlying economic reality. The company has two main categories of financial instruments, which are loans and other receivables and other financial liabilities:

Loans and other receivables

Loans and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Upon recognition, these assets are measured at fair value less directly related transaction expenses. In successive periods these are measured at amortised cost, and any differences between acquisition cost and redemption value is accounted for over the borrowing period by using the effective interest method. If transaction costs are immaterial and the credit period is short, amortised cost is equal to the nominal value less any allowance for credit losses.

Other financial liabilities

Other financial liabilities are recognised initially at fair value, net of transaction costs incurred. In successive periods these are measured at amortised cost. Any differences between acquisition cost and redemption value is accounted for over the borrowing period by using the effective interest method. If transaction costs are immaterial and the credit period is short, amortised cost is equal to the nominal value.

Impairment of financial instruments

A provision for impairment is established when there is objective evidence that, as a result of one or more events that occurred after the initial recognition, the estimated future cash flows have been impacted.

**Hire purchase and leasing commitments**

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight line basis over the terms of the lease.



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2019**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a money purchase pension scheme in the form of employee personal pension plans. The contracts are between the individual and the pension provider and all funds are held externally by a third party pension provider. Pension contributions are charged to the profit and loss account in the period to which they relate.

**Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**Impairment of fixed assets**

At each reporting date, the company reviews the carrying amounts of its tangible and intangible fixed 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 amount 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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash held by the company and short term bank deposits with an original maturity of three months or less from inception and are subject to insignificant risk of changes in value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2018 - 10) .

**4. TANGIBLE FIXED ASSETS**

	<b>Tenants property improvements £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Computer and office equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 May 2018	-	493,319	24,833	11,721	529,873
Additions	2,327	700	-	5,460	8,487
Disposals	-	-	(3,333)	-	(3,333)
At 30 April 2019	<u>2,327</u>	<u>494,019</u>	<u>21,500</u>	<u>17,181</u>	<u>535,027</u>
<b>DEPRECIATION</b>					
At 1 May 2018	-	277,781	13,852	10,746	302,379
Charge for year	-	32,339	2,745	1,379	36,463
Eliminated on disposal	-	-	(2,278)	-	(2,278)
At 30 April 2019	<u>-</u>	<u>310,120</u>	<u>14,319</u>	<u>12,125</u>	<u>336,564</u>
<b>NET BOOK VALUE</b>					
At 30 April 2019	<u>2,327</u>	<u>183,899</u>	<u>7,181</u>	<u>5,056</u>	<u>198,463</u>
At 30 April 2018	<u>-</u>	<u>215,538</u>	<u>10,981</u>	<u>975</u>	<u>227,494</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 May 2018	<b>21,500</b>
Transfer to ownership	<b>(21,500)</b>
At 30 April 2019	<b>-</b>
<b>DEPRECIATION</b>	
At 1 May 2018	<b>11,925</b>
Charge for year	<b>2,394</b>
Transfer to ownership	<b>(14,319)</b>
At 30 April 2019	<b>-</b>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<b>-</b>
At 30 April 2018	<b>9,575</b>

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

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	<b>160,841</b>	264,813
Amounts owed by group undertakings	<b>164,723</b>	166,453
Prepayments and accrued income	<b>584</b>	1,192
	<b><u>326,148</u></b>	<b><u>432,458</u></b>

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

	<b>2019 £</b>	<b>2018 £</b>
Hire purchase contracts (see note 7)	<b>-</b>	1,879
Trade creditors	<b>261,079</b>	275,055
Amounts owed to group undertakings	<b>122,316</b>	141,026
Tax	<b>27,027</b>	15,198
Social security and other taxes	<b>23,113</b>	26,947
Accruals and deferred income	<b>10,897</b>	9,576
	<b><u>444,432</u></b>	<b><u>469,681</u></b>

7. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	<b>2019 £</b>	<b>2018 £</b>
Net obligations repayable:		
Within one year	<b><u>-</u></b>	<b><u>1,879</u></b>

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2019</b>	2018
	<b>£</b>	£
Hire purchase contracts	<u>-</u>	<u>1,879</u>

Hire purchase liabilities are secured over the assets being financed.

**9. ACCRUALS AND DEFERRED INCOME**

Deferred government grants

	<b>2019</b>	2018
£		
Balance at 1 May 2018	<b>902</b>	1,142
Amortisation for the year	<b>(240)</b>	(240)
Balance at 30 April 2019	<u><b>662</b></u>	<u>902</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2019</b>	2018
			<b>£</b>	£
1,000	Ordinary	1	<u><b>1,000</b></u>	<u>1,000</u>

**11. RESERVES**

	<b>Revaluation reserve</b>
	<b>£</b>
At 1 May 2018 and 30 April 2019	<u><b>124</b></u>

**12. ULTIMATE CONTROLLING PARTY**

The company is under the joint control of Mr R B Wilson, Mr G Mathieson and Mr C Mathieson who together own 100% of the issued share capital of the ultimate parent company, Coastline Adhesive Tapes (2008) Limited.

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.