

Company Registration Number : 06123117 (England and Wales)

Colin Almack Limited
Unaudited filleted financial statements
For the year ended 31 March 2023

Colin Almack Limited
Contents
For the year ended 31 March 2023

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Colin Almack Limited
Company Information
For the year ended 31 March 2023

Company registration number	06123117 (England and Wales)
Director	David Glegg
Company secretary	Leslie Glegg
Registered office address	Mill House Low Cleaves Sutton Upon Whitestonecliffe Thirsk North Yorkshire YO7 2PY UK
Accountant	Root Accountants Ltd Chartered Management Accountants Sandown House LS22 7DN

Colin Almack Limited
Statement of Financial Position
For the year ended 31 March 2023

		2023	2022
	Notes	£	£
Fixed assets			
Intangible assets		38,400	48,000
Property, plant and equipment		203,339	208,271
	9	<u>241,739</u>	<u>256,271</u>
Current assets			
Inventories		12,450	16,420
Debtors	5	1,352	1,318
Cash and cash equivalents		93,346	75,209
		<u>107,148</u>	<u>92,947</u>
Current liabilities			
Creditors: Amounts falling due within one year	6	<u>(43,100)</u>	<u>(31,467)</u>
		(43,100)	(31,467)
Net current assets/(liabilities)		<u>64,048</u>	<u>61,480</u>
Total assets less current liabilities		<u>305,786</u>	<u>317,751</u>
Non-current liabilities			
Provision for liabilities		<u>(3,738)</u>	<u>(3,500)</u>
Net assets/(liabilities)		<u>302,049</u>	<u>314,251</u>
Capital and reserves			
Called up share capital	7	2	2
Retained earnings		302,047	314,249
Shareholder's funds		<u>302,049</u>	<u>314,251</u>

- For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 19 July 2023

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David Glegg (Director)

Company registration number: 06123117

Colin Almack Limited
Notes to the Financial Statements
For the year ended 31 March 2023

(1) General Information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Mill House Low Cleaves, Sutton Upon Whitestonecliffe, Thirsk, North Yorkshire, YO7 2PY.

(2) Statement of compliance

These individual financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and Companies Act 2006, as applicable to companies subject to the small companies' regime.

(3) Significant Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006. The presentation and functional currency of the company is pounds sterling. The financial statements are presented in pound units (£) unless stated otherwise.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met as described below.

Sale of goods

Sales of goods are recognised when the company has delivered the goods to the customer, no other significant obligation remains unfulfilled that may affect the customer's acceptance of the products and risks and rewards of ownership have transferred to them.

Rendering of Services

Revenue from provision of services rendered in the reporting period is recognised when the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

Rental income

Rental income from operating leases are recognised on a straight-line basis over the term of the relevant lease. Rental Income is included within other income from fixed assets.

Interest income

Interest income is recognised using the effective interest method.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill recognised at acquisition is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis over its useful life, which is estimated to be 20 years. Goodwill amortisation is included within administration expenses.

Tangible Fixed Assets and Depreciation

Tangible Fixed Assets is stated at cost less accumulated depreciation and impairment losses. Part of an item of property, plant and equipment having different useful lives are accounted for as separate items.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is provided to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Asset class and depreciation rate

Land and Buildings	0% straight line
Plant and Machinery	20% reducing balance
Long Leasehold Properties	10% straight line
Motor Cars	25% reducing balance

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs of inventories are determined on a first-in-first-out basis. Net realisable value represents the estimated selling price for inventories less all estimated costs necessary to make the sale.

Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

Current Tax

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

Deferred Tax

A deferred tax asset or liability is recognised for tax recoverable or payable in future periods in

respect of transactions and events recognised in the financial statements of current and previous periods.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. Timing differences result from the inclusion of come and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date apart from certain exceptions. Unrelieved tax losses and other deferred tax assets are only 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.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Employee benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

(4) Employees

During the year, the average number of employees including director was 4 (2022 : 4)

(5) Debtors

Amounts falling due within one year

	2023	2022
	£	£
Prepayments and accrued income	<u>1,352</u>	<u>1,318</u>
	<u>1,352</u>	<u>1,318</u>

(6) Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	30
Other taxes and social security	23,695	25,346
Other creditors	17,930	4,691
Accruals and deferred income	1,475	1,400
	<u>43,100</u>	<u>31,467</u>

(7) Share capital

Alloted, called up and fully paid:	2023	2022
	£	£
2 (2022 : 2) Alloted, Called up and fully paid of £ 1 each	2	2
	<u>2</u>	<u>2</u>

(8) Ultimate controlling party

The Company's ultimate controlling party is Mr and Mrs Clegg by virtue of their ownership of 100% of the issued share capital in the company.

(9) Fixed assets

	Intangible	Tangible	Totals
	£	£	£
Cost			
As at 01 April 2022	192,000	285,101	477,101
As at 31 March 2023	<u>192,000</u>	<u>285,101</u>	<u>477,101</u>
Depreciation/Amortisation			
As at 01 April 2022	144,000	76,831	220,831
For the year	9,600	4,932	14,532
As at 31 March 2023	<u>153,600</u>	<u>81,763</u>	<u>235,363</u>
Net book value			
As at 31 March 2023	<u>38,400</u>	<u>203,338</u>	<u>241,738</u>
As at 31 March 2022	<u>48,000</u>	<u>208,270</u>	<u>256,270</u>

(10) Investment property

The fair value of the property at 31 March 2023 is state at cost as above as the value has not significantly changed at 31 March 2023. Therefore, there has not been any fair value adjustment or deferred tax through the profit and loss account during the year.

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.