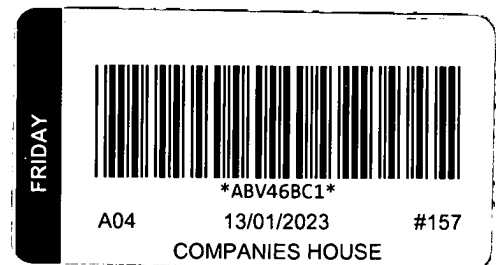


Registered number: 01207967

Coleman & James (Services) Limited

Directors' report and financial statements

For the year ended 31 May 2022



Coleman & James (Services) Limited

Company Information

Directors	R F Coleman S I Rooke
Company secretary	S L Coleman
Registered number	01207967
Registered office	Briars Bank Beluncle Halt Stoke Road Hoo Rochester Kent ME3 9NT
Independent auditor	Kreston Reeves LLP Statutory Auditor & Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU
Bankers	National Westminster Bank plc 3 High Street Maidstone Kent ME14 1XU

Coleman & James (Services) Limited

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Coleman & James (Services) Limited

Directors' report For the year ended 31 May 2022

The directors present their report and the financial statements for the year ended 31 May 2022.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

R F Coleman
S I Rooke

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

Under section 487(2) of the Companies Act 2006, Kreston Reeves LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

Coleman & James (Services) Limited

Directors' report (continued)
For the year ended 31 May 2022

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *20/12/2022* and signed on its behalf.



S L Coleman
Secretary

Coleman & James (Services) Limited

Independent auditor's report to the members of Coleman & James (Services) Limited

Opinion

We have audited the financial statements of Coleman & James (Services) Limited (the 'Company') for the year ended 31 May 2022, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 May 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Coleman & James (Services) Limited

Independent auditor's report to the members of Coleman & James (Services) Limited (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the members of Coleman & James (Services) Limited (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the company and industry, and through discussion with the directors and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such as the margin recognition on long-term contracts. Audit procedures performed by the company engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Testing of internal controls procedures relating to expenditure potentially more susceptible to fraud and other irregularities including cash, payroll and credit card expenditure; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Checking and reperforming the reconciliation of key control accounts; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationalise supporting the transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Coleman & James (Services) Limited

Independent auditor's report to the members of Coleman & James (Services) Limited (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Susan Robinson BA FCA FCIE DChA MCMI (Senior statutory auditor)

for and on behalf of

Kreston Reeves LLP

Statutory Auditor

Chartered Accountants

Chatham Maritime

Date: 21 December 2022

Coleman & James (Services) Limited

**Statement of income and retained earnings
For the year ended 31 May 2022**

	Note	2022 £	2021 £
Turnover		9,314,036	10,148,204
Cost of sales		<u>(8,550,049)</u>	<u>(8,727,373)</u>
Gross profit		763,987	1,420,831
Distribution costs		(178,491)	(99,574)
Administrative expenses		(562,331)	(932,657)
Other operating income		-	23,675
Operating profit	4	<u>23,165</u>	<u>412,275</u>
Interest receivable and similar income		133	109
Interest payable and similar expenses		(942)	(360)
Profit before tax		<u>22,356</u>	<u>412,024</u>
Tax on profit	6	(13,353)	(79,320)
Profit after tax		<u>9,003</u>	<u>332,704</u>
Retained earnings at the beginning of the year		<u>862,593</u>	529,889
		862,593	529,889
Profit for the year		<u>9,003</u>	<u>332,704</u>
Retained earnings at the end of the year		<u>871,596</u>	<u>862,593</u>

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of income and retained earnings.

The notes on pages 9 to 17 form part of these financial statements.

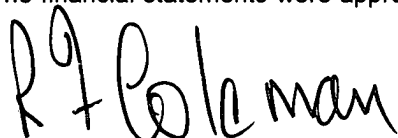
Coleman & James (Services) Limited
Registered number: 01207967

Balance sheet
As at 31 May 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	9,396	13,498
Current assets			
Stocks	8	500	500
Debtors: amounts falling due within one year	9	2,074,678	1,327,992
Cash at bank and in hand	10	1,031,169	1,035,136
		<u>3,106,347</u>	<u>2,363,628</u>
Creditors: amounts falling due within one year	11	<u>(2,218,298)</u>	<u>(1,487,658)</u>
Net current assets		888,049	875,970
Total assets less current liabilities		897,445	889,468
Provisions for liabilities			
Deferred tax	12	<u>(2,349)</u>	<u>(3,375)</u>
		(2,349)	(3,375)
Net assets		895,096	886,093
Capital and reserves			
Called up share capital	13	10,000	10,000
Share premium account		13,500	13,500
Profit and loss account		871,596	862,593
		<u>895,096</u>	<u>886,093</u>

The financial statements 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 financial statements were approved and authorised for issue by the board and were signed on its behalf on



20/12/2022

R F Coleman
 Director

The notes on pages 9 to 17 form part of these financial statements.

Coleman & James (Services) Limited

Notes to the financial statements For the year ended 31 May 2022

1. General information

Coleman & James (Services) Limited is a private company limited by shares, registered in England and Wales, registration number 01207967. The registered office and principal place of trade is included in company information.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Profits on long term contracts are calculated in accordance with the value of work carried out at the balance sheet date and where there is reasonable certainty that profits will be achieved on the contract as a whole. Profit on other contracts is only taken at the stage near enough to completion for that profit to be reasonably certain. Provision is made for all losses incurred to the accounting date together with any future losses that are foreseen in bringing contracts to completion.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

Coleman & James (Services) Limited

Notes to the financial statements For the year ended 31 May 2022

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, provided on the following bases.

Depreciation is provided on the following basis:

Plant and machinery	-	25% on written down value
Motor vehicles	-	25% on written down value or over the life of the lease
Equipment and fixtures	-	25% on written down value and 25% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost includes all direct costs and appropriate proportion of fixed and variable overheads.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Notes to the financial statements
For the year ended 31 May 2022**

2. Accounting policies (continued)

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.13 Interest income

Interest income is recognised in profit or loss using the effective interest method.

**Notes to the financial statements
For the year ended 31 May 2022**

2. Accounting policies (continued)

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the directors to make judgements, estimates and assumptions that can affect the amounts reported for assets and liabilities, and the results for the year. The nature of estimation is such though that actual outcomes could differ significantly from those estimates.

The following are the company's key sources of estimation uncertainty:

Long term contracts

The company has entered into a number of contracts in the year. When the outcome of a contract can be estimated reliably, the company has recognised contract revenue and contract costs associated with the contract as revenue and expenses respectively by reference to the stage of completion of the contract activity at the end of the reporting period (often referred to as the percentage completion method). Reliable estimation of the outcome requires reliable estimates of the stage of completion, future costs and collectively of billings. Costs to complete and contract profitability are subject to significant estimation uncertainty.

Coleman & James (Services) Limited

Notes to the financial statements For the year ended 31 May 2022

4. Operating profit

The operating profit is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets	5,991	6,571
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	5,445	4,950
Defined contribution pension cost	19,612	19,123
	<u>19,612</u>	<u>19,123</u>

5. Employees

The average monthly number of employees, including directors, during the year was 20 (2021 - 19).

6. Taxation

	2022 £	2021 £
Corporation tax		
Current tax on profits for the year	14,379	78,862
Total current tax	<u>14,379</u>	<u>78,862</u>
Deferred tax		
Origination and reversal of timing differences	(1,026)	458
Total deferred tax	<u>(1,026)</u>	<u>458</u>
Taxation on profit on ordinary activities	<u>13,353</u>	<u>79,320</u>

Coleman & James (Services) Limited

Notes to the financial statements For the year ended 31 May 2022

6. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2021 - higher than) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Profit on ordinary activities before tax	<u>22,356</u>	<u>412,024</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	4,248	78,285
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	9,460	225
Enhanced capital allowances	(108)	-
Short-term timing difference leading to an increase (decrease) in taxation	(247)	810
Total tax charge for the year	<u><u>13,353</u></u>	<u><u>79,320</u></u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

Coleman & James (Services) Limited

**Notes to the financial statements
For the year ended 31 May 2022**

7. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Equipment and fixtures £	Total £
Cost or valuation				
At 1 June 2021	4,633	3,681	36,006	44,320
Additions	-	-	1,889	1,889
At 31 May 2022	<u>4,633</u>	<u>3,681</u>	<u>37,895</u>	<u>46,209</u>
Depreciation				
At 1 June 2021	4,471	2,783	23,568	30,822
Charge for the year on owned assets	40	225	5,726	5,991
At 31 May 2022	<u>4,511</u>	<u>3,008</u>	<u>29,294</u>	<u>36,813</u>
Net book value				
At 31 May 2022	<u>122</u>	<u>673</u>	<u>8,601</u>	<u>9,396</u>
At 31 May 2021	<u>162</u>	<u>898</u>	<u>12,438</u>	<u>13,498</u>

8. Stocks

	2022 £	2021 £
Raw materials and consumables	500	500
	<u>500</u>	<u>500</u>

9. Debtors

	2022 £	2021 £
Trade debtors	1,174,132	803,005
Other debtors	13,430	6,273
Prepayments and accrued income	53,698	36,062
Amounts recoverable on long-term contracts	833,418	482,652
	<u>2,074,678</u>	<u>1,327,992</u>

Coleman & James (Services) Limited

**Notes to the financial statements
For the year ended 31 May 2022**

10. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	1,031,169	1,035,136
	<u>1,031,169</u>	<u>1,035,136</u>

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,140,578	712,361
Corporation tax	14,379	78,862
Other taxation and social security	665,427	362,527
Other creditors	433	-
Accruals and deferred income	397,481	333,908
	<u>2,218,298</u>	<u>1,487,658</u>

12. Deferred taxation

	2022 £
At beginning of year	(3,375)
Charged to profit or loss	1,026
At end of year	<u>(2,349)</u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(2,349)	(3,375)
	<u>(2,349)</u>	<u>(3,375)</u>

13. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1.00 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

Coleman & James (Services) Limited

Notes to the financial statements For the year ended 31 May 2022

14. Contingent liabilities

The company is party to a composite cross guarantee given to the group's bankers, National Westminster Bank plc, covering the bank loans and overdrafts of the companies within the Coleman & James (Holdings) Limited Group. The potential liability at the balance sheet date was £Nil (2021: £52,250)

15. Commitments under operating leases

At 31 May 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	43,231	51,601
Later than 1 year and not later than 5 years	50,629	64,304
	<u>93,860</u>	<u>115,905</u>

16. Controlling party

Coleman & James (Holdings) Limited, a company incorporated in England, is the ultimate parent company. Coleman & James (Holdings) Limited owns the entire issued share capital of the company. R F Coleman is the ultimate controlling party by virtue of the fact he owns 61.06% of Coleman & James (Holdings) Limited's issued share capital.