

Registered number
01522630

Collineige Limited

Unaudited Filleted Accounts

30 April 2018

Collineige Limited**Registered number:** 01522630**Balance Sheet****as at 30 April 2018**

| | Notes | 2018 £ | 2017 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 33,026 | 27,365 |
| Current assets | | | |
| Debtors | 4 | 306,980 | 310,567 |
| Cash at bank and in hand | | 130 | 130 |
| | | <u>307,110</u> | <u>310,697</u> |
| Creditors: amounts falling due within one year | 5 | (224,444) | (223,822) |
| Net current assets | | <u>82,666</u> | <u>86,875</u> |
| Total assets less current liabilities | | <u>115,692</u> | <u>114,240</u> |
| Provisions for liabilities | | (1,308) | (510) |
| Net assets | | <u>114,384</u> | <u>113,730</u> |
| Capital and reserves | | | |
| Called up share capital | | 30,000 | 30,000 |
| Profit and loss account | | 84,384 | 83,730 |
| Shareholders' funds | | <u>114,384</u> | <u>113,730</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 12 July 2018

Collineige Limited
Notes to the Accounts
for the year ended 30 April 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Turnover is recognised on the date of departure basis.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|-------------------|------------------------|
| Office equipment | 4 years straight line |
| Chalet equipment | 4 years straight line |
| Website | 3 years straight line |
| Antique furniture | 20 years straight line |

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases.

The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments.

Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life.

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

| 2 Employees | 2018 | 2017 |
|---|----------|----------|
| | Number | Number |
| Average number of persons employed by the company | <u>6</u> | <u>7</u> |

3 Tangible fixed assets

Plant and

| | machinery etc £ |
|-----------------------|-----------------------|
| Cost | |
| At 1 May 2017 | 342,105 |
| Additions | 16,966 |
| At 30 April 2018 | <u>359,071</u> |
| Depreciation | |
| At 1 May 2017 | 314,740 |
| Charge for the year | 11,305 |
| At 30 April 2018 | <u>326,045</u> |
| Net book value | |
| At 30 April 2018 | <u>33,026</u> |
| At 30 April 2017 | 27,365 |

| 4 Debtors | 2018 £ | 2017 £ |
|---------------|----------------|----------------|
| Trade debtors | 300,355 | 304,167 |
| Other debtors | 6,625 | 6,400 |
| | <u>306,980</u> | <u>310,567</u> |

| 5 Creditors: amounts falling due within one year | 2018 £ | 2017 £ |
|--|----------------|----------------|
| Bank loans and overdrafts | 58,477 | 29,165 |
| Trade creditors | 60,059 | 71,252 |
| Taxation and social security costs | 437 | 950 |
| Other creditors | 105,471 | 122,455 |
| | <u>224,444</u> | <u>223,822</u> |

| 6 Other financial commitments | 2018 £ | 2017 £ |
|--|----------------|----------------|
| Total future minimum payments under non-cancellable operating leases | <u>252,191</u> | <u>376,654</u> |

| 7 Loans to directors | | | | |
|----------------------------|------------|-------------|-------------|------------|
| Description and conditions | B/fwd £ | Loaned £ | Repaid £ | C/fwd £ |
| Ms C D Gerrand | | | | |
| Loan | (12,391) | 3,476 | (5,501) | (14,416) |

Ms A M J Savage

| | | | | |
|------|-----------------|---------------|-----------------|-----------------|
| Loan | (8,781) | 8,452 | (8,923) | (9,252) |
| | <u>(21,172)</u> | <u>11,928</u> | <u>(14,424)</u> | <u>(23,668)</u> |

8 Related party transactions

2018

2017

£

£

Key management personnel compensation

Total remuneration of directors, including salaries and other benefits:

24,600

23,250

Ms C D Gerrand and Ms A M J Savage

Both are directors of the company.

With effect from 1 January 1999, the company has rented the chalet accommodation owned by the two directors.

Rentals paid to the related parties:

148,648

141,712

Ms C D Gerrand and Ms A M J Savage

Both are directors of the company.

Guarantees provided by the related parties, limited to £20,000, to part-secure the company's overdraft facility.

Tilley International Plc

A company in which Mr A M Torr, a former director, was also a company director. The estate of Mr A M Torr holds share capital in both companies.

Rent and office servicing fees charged by the related party:

8,279

10,888

Amount due to the related party:

12,000

11,019

SCI Colimmarsh

Ms C D Gerrand, a director, is also a director of this company.

Loan from the related party which is unsecured and has no fixed repayment date.

Interest paid to the related party:

-

-

Amount due to the related party:

18,800

18,800

9 Controlling party

The ultimate controlling party of the company is Ms C D Gerrand, one of the directors, by virtue of her ownership of 55% of the issued share capital of the company.

10 Other information

Collineige Limited is a private company limited by shares and incorporated in England, presenting its financial statements in Sterling. Its registered office is:

The Galloway Barn

1-2 Home Farm, Loseley Park

Guildford

Surrey

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