

REGISTERED NUMBER: 03882662 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
COLVIN INTERNATIONAL LIMITED**

COLVIN INTERNATIONAL LIMITED (REGISTERED NUMBER: 03882662)

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FOR THE YEAR ENDED 31 MARCH 2022**

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COLVIN INTERNATIONAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTOR: S M Colvin

SECRETARY: A Colvin

REGISTERED OFFICE: Unit D2 Europa Park
Stoneclough Road
Radcliffe
Manchester
M26 1GG

REGISTERED NUMBER: 03882662 (England and Wales)

ACCOUNTANTS: Daggett and Company
Chartered Accountants
Parkway House
Palatine Road
Northenden
Manchester
M22 4DB

COLVIN INTERNATIONAL LIMITED (REGISTERED NUMBER: 03882662)

**BALANCE SHEET
31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		14,618		23,040
Investments	5		<u>482,877</u>		<u>197,705</u>
			497,495		220,745
CURRENT ASSETS					
Stocks		927,437		904,648	
Debtors	6	493,907		290,747	
Cash at bank and in hand		<u>3,105,242</u>		<u>3,216,840</u>	
		4,526,586		4,412,235	
CREDITORS					
Amounts falling due within one year	7	<u>318,486</u>		<u>175,784</u>	
NET CURRENT ASSETS			<u>4,208,100</u>		<u>4,236,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,705,595		4,457,196
PROVISIONS FOR LIABILITIES	8		-		<u>1,406</u>
NET ASSETS			<u>4,705,595</u>		<u>4,455,790</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,705,495</u>		<u>4,455,690</u>
SHAREHOLDERS' FUNDS			<u>4,705,595</u>		<u>4,455,790</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

COLVIN INTERNATIONAL LIMITED (REGISTERED NUMBER: 03882662)

BALANCE SHEET - continued
31 MARCH 2022

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 director and authorised for issue on 15 July 2022 and were signed by:

S M Colvin - Director

COLVIN INTERNATIONAL LIMITED (REGISTERED NUMBER: 03882662)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Colvin International 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.

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 as modified by the revaluation of certain assets.

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

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 each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 10 (2021 - 10).

COLVIN INTERNATIONAL LIMITED (REGISTERED NUMBER: 03882662)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	44,354	60,165	6,883	111,402
Additions	-	-	1,708	1,708
Disposals	-	(10,500)	-	(10,500)
At 31 March 2022	<u>44,354</u>	<u>49,665</u>	<u>8,591</u>	<u>102,610</u>
DEPRECIATION				
At 1 April 2021	36,962	44,961	6,439	88,362
Charge for year	1,109	2,324	791	4,224
Eliminated on disposal	-	(4,594)	-	(4,594)
At 31 March 2022	<u>38,071</u>	<u>42,691</u>	<u>7,230</u>	<u>87,992</u>
NET BOOK VALUE				
At 31 March 2022	<u>6,283</u>	<u>6,974</u>	<u>1,361</u>	<u>14,618</u>
At 31 March 2021	<u>7,392</u>	<u>15,204</u>	<u>444</u>	<u>23,040</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2021	197,705
Additions	300,000
Revaluations	(14,828)
At 31 March 2022	<u>482,877</u>
NET BOOK VALUE	
At 31 March 2022	<u>482,877</u>
At 31 March 2021	<u>197,705</u>

Cost or valuation at 31 March 2022 is represented by:

	Other investments £
Valuation in 2022	<u>482,877</u>

If the investments had not been revalued they would have been included at the following historical cost:

	31.3.22	31.3.21
	£	£
Cost	<u>501,750</u>	<u>201,750</u>

Investments were valued on an open market basis on 31 March 2022 by the fund managers .

COLVIN INTERNATIONAL LIMITED (REGISTERED NUMBER: 03882662)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.22	31.3.21
	£	£
Trade debtors	407,831	236,842
Other debtors	<u>86,076</u>	<u>53,905</u>
	<u><u>493,907</u></u>	<u><u>290,747</u></u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.22	31.3.21
	£	£
Trade creditors	32,251	34,504
Taxation and social security	113,851	62,895
Other creditors	<u>172,384</u>	<u>78,385</u>
	<u><u>318,486</u></u>	<u><u>175,784</u></u>
8. PROVISIONS FOR LIABILITIES		
	31.3.22	31.3.21
	£	£
Deferred tax	<u>-</u>	<u>1,406</u>
		Deferred tax
		tax
		£
Balance at 1 April 2021		1,406
Credit to Income Statement during year		<u>(1,406)</u>
Balance at 31 March 2022		<u><u>-</u></u>
9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES		

The company paid rent of £15,000 to the director S.M. Colvin in respect of the business premises (2021 £15,000). S Colvin had loaned monies to the company. At 31 March 2021 the loan balance was £8,106 (2021 £2,633). The loan is free of interest and repayable on demand. Dividends of £70,000 (2021 £120,000) were paid to the director during the year.

