

**REGISTERED NUMBER: 01209938 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31st December 2018**  
**for**  
**Churchill Paints Limited**

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for the Year Ended 31st December 2018**

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**Churchill Paints Limited**

**Company Information**  
**for the Year Ended 31st December 2018**

**DIRECTORS:**

P Holland  
Mrs J Holland

**SECRETARY:**

P Holland

**REGISTERED OFFICE:**

Riverdane Road  
Eaton Bank Industrial Estate  
Congleton  
Cheshire  
CW12 1PN

**REGISTERED NUMBER:**

01209938 (England and Wales)

**Abridged Balance Sheet**  
**31st December 2018**

	Notes	31/12/18 £	£	31/12/17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>707,523</b>		759,995
<b>CURRENT ASSETS</b>					
Stocks		<b>1,071,775</b>		982,402	
Debtors		<b>1,012,112</b>		975,514	
Cash at bank		<b>221,649</b>		225,072	
		<b>2,305,536</b>		2,182,988	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>575,391</b>		613,851	
<b>NET CURRENT ASSETS</b>			<b>1,730,145</b>		1,569,137
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,437,668</b>		2,329,132
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,400</b>		1,400
Retained earnings			<b>2,436,268</b>		2,327,732
<b>SHAREHOLDERS' FUNDS</b>			<b>2,437,668</b>		2,329,132

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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)

**Churchill Paints Limited (Registered number: 01209938)**

**Abridged Balance Sheet - continued**  
**31st December 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 6th August 2019 and were signed on its behalf by:

P Holland - Director

Mrs J Holland - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31st December 2018**

**1. STATUTORY INFORMATION**

Churchill Paints 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.

**Turnover**

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.

Income is recognized when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost for buildings
Plant and machinery	- 100% on cost
Fixtures and fittings	- 100% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Stocks**

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

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and directors loans.

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

**Taxation**

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 13 (2017 - 14) .

**4. TANGIBLE FIXED ASSETS**

	<b>Totals £</b>
<b>COST</b>	
At 1st January 2018	1,489,666
Additions	<u>6,495</u>
At 31st December 2018	<u>1,496,161</u>
<b>DEPRECIATION</b>	
At 1st January 2018	729,671
Charge for year	<u>58,967</u>
At 31st December 2018	<u>788,638</u>
<b>NET BOOK VALUE</b>	
At 31st December 2018	<u>707,523</u>
At 31st December 2017	<u>759,995</u>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At 31st December 2018 the Directors owed the company £244,100 (2017 £187,489). No interest has been charged by the company in respect of this loan which is repayable on demand and is included in creditors due within one 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.