

**REGISTERED NUMBER: 01271756 (England and Wales)**

Unaudited Financial Statements for the Year Ended 30 June 2017

for

J.Cullen Thermals Ltd

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for the Year Ended 30 June 2017

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**DIRECTORS:**

B M P Slammon  
Mrs D Dale  
Miss M A Fealy

**SECRETARY:**

Mrs D Dale

**REGISTERED OFFICE:**

166 Easemore Road  
Redditch  
Worcestershire  
B98 8HE

**REGISTERED NUMBER:**

01271756 (England and Wales)

**ACCOUNTANTS:**

Brotherton & Co  
Abbeydale House  
166 Easemore Road  
Riverside  
Redditch  
Worcestershire  
B98 8HE

Balance Sheet  
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		31,953		24,593
<b>CURRENT ASSETS</b>					
Stocks		8,750		6,900	
Debtors	5	56,285		363,653	
Prepayments and accrued income		450		550	
Cash at bank and in hand		<u>53,047</u>		<u>63,420</u>	
		118,532		434,523	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>65,823</u>		<u>211,950</u>	
<b>NET CURRENT ASSETS</b>			<u>52,709</u>		<u>222,573</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			84,662		247,166
<b>PROVISIONS FOR LIABILITIES</b>			<u>4,800</u>		<u>3,266</u>
<b>NET ASSETS</b>			<u>79,862</u>		<u>243,900</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Retained earnings			<u>69,862</u>		<u>233,900</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>79,862</u>		<u>243,900</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 October 2017 and were signed on its behalf by:

B M P Slammon - Director

Mrs D Dale - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

J.Cullen Thermals Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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, 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.

**Stocks**

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2016 - 8) .

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 July 2016	123,492	60,437	79,449	263,378
Additions	-	-	13,517	13,517
Disposals	-	-	(22,834)	(22,834)
At 30 June 2017	<u>123,492</u>	<u>60,437</u>	<u>70,132</u>	<u>254,061</u>
<b>DEPRECIATION</b>				
At 1 July 2016	122,411	57,342	59,032	238,785
Charge for year	216	619	2,220	3,055
Eliminated on disposal	-	-	(19,732)	(19,732)
At 30 June 2017	<u>122,627</u>	<u>57,961</u>	<u>41,520</u>	<u>222,108</u>
<b>NET BOOK VALUE</b>				
At 30 June 2017	<u>865</u>	<u>2,476</u>	<u>28,612</u>	<u>31,953</u>
At 30 June 2016	<u>1,081</u>	<u>3,095</u>	<u>20,417</u>	<u>24,593</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Trade debtors	56,285	238,653
J Cullen Thermals B'ham Ltd	-	125,000
	<u>56,285</u>	<u>363,653</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Trade creditors	13,332	32,307
Tax	592	27,816
Social security and other taxes	3,362	9,110
VAT	12,527	41,066
Other creditors	3,990	8,769
Directors' current accounts	32,020	92,682
Accrued expenses	-	200
	<u>65,823</u>	<u>211,950</u>

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.