

REGISTERED NUMBER: 01271756 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

J.Cullen Thermals Ltd

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for the Year Ended 30 June 2018

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DIRECTORS:

B M P Slammon
Mrs D Dale

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 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		43,102		31,953
CURRENT ASSETS					
Stocks		1,450		8,750	
Debtors	5	40,952		56,285	
Prepayments and accrued income		-		450	
Cash at bank and in hand		68,903		53,047	
		<u>111,305</u>		<u>118,532</u>	
CREDITORS					
Amounts falling due within one year	6	<u>93,992</u>		<u>65,823</u>	
NET CURRENT ASSETS			<u>17,313</u>		<u>52,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			60,415		84,662
PROVISIONS FOR LIABILITIES			<u>7,266</u>		<u>4,800</u>
NET ASSETS			<u><u>53,149</u></u>		<u><u>79,862</u></u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>43,149</u>		<u>69,862</u>
SHAREHOLDERS' FUNDS			<u><u>53,149</u></u>		<u><u>79,862</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

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

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 8 March 2019 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 2018

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 6 (2017 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2017	123,492	60,437	70,132	254,061
Additions	-	-	22,475	22,475
Disposals	-	-	(6,895)	(6,895)
At 30 June 2018	<u>123,492</u>	<u>60,437</u>	<u>85,712</u>	<u>269,641</u>
DEPRECIATION				
At 1 July 2017	122,627	57,961	41,520	222,108
Charge for year	495	173	10,108	10,776
Eliminated on disposal	-	-	(6,345)	(6,345)
At 30 June 2018	<u>123,122</u>	<u>58,134</u>	<u>45,283</u>	<u>226,539</u>
NET BOOK VALUE				
At 30 June 2018	<u>370</u>	<u>2,303</u>	<u>40,429</u>	<u>43,102</u>
At 30 June 2017	<u>865</u>	<u>2,476</u>	<u>28,612</u>	<u>31,953</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade debtors	40,161	56,285
Prepayments	791	-
	<u>40,952</u>	<u>56,285</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Bank loans and overdrafts	868	-
Hire purchase contracts	10,366	-
Trade creditors	9,835	13,332
Tax	5,545	592
Social security and other taxes	3,262	3,362
VAT	6,492	12,527
Other creditors	3,619	3,990
Directors' current accounts	53,213	32,020
Accrued expenses	792	-
	<u>93,992</u>	<u>65,823</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.