

REGISTERED NUMBER: 01471438 (England and Wales)

JULEX LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

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FOR THE YEAR ENDED 31ST MARCH 2017

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JULEX LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017

DIRECTORS:

M.A. Richardson
C.C. Haeger

SECRETARY:

M.A. Richardson

REGISTERED OFFICE:

54 Aldersbrook Road
Wanstead
London
E12 5HH

REGISTERED NUMBER:

01471438 (England and Wales)

ACCOUNTANTS:

Findlay, Wetherfield, Scott & Co.
Chartered Accountants
135/137, Station Road,
Chingford,
London
E4 6AG

JULEX LIMITED (REGISTERED NUMBER: 01471438)**BALANCE SHEET**
31ST MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		45,238		45,238
CURRENT ASSETS					
Debtors	4	51,945		25,643	
Cash at bank		<u>50,362</u>		<u>747</u>	
		102,307		26,390	
CREDITORS					
Amounts falling due within one year	5	<u>107,317</u>		<u>69,900</u>	
NET CURRENT LIABILITIES			<u>(5,010)</u>		<u>(43,510)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>40,228</u>		<u>1,728</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>39,228</u>		<u>728</u>
SHAREHOLDERS' FUNDS			<u>40,228</u>		<u>1,728</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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 27th December 2017 and were signed on its behalf by:

M.A. Richardson - Director

C.C. Haeger - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017**

1. STATUTORY INFORMATION

Julex 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 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 comprises rental income from the letting of the investment properties.

Tangible fixed assets

Freehold and leasehold land and buildings are investment properties and are stated at cost, which is not in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), which would require the properties to be stated at open market value. This would have resulted in any surplus or deficit on the revaluations being transferred to a revaluation reserve net of any deferred tax provision, unless a deficit on an individual property was expected to be permanent, when that deficit would be recognised in the profit and loss account.

The properties are not depreciated, which is not in accordance with the Companies Act. The amount which might have been included cannot be separately identified or quantified.

The properties are leased out under operating leases.

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.

Operating leases

Rents receivable from operating leases, where the benefits and risks of ownership remain substantially with the lessor, are credited to the profit and loss account as due. Lease premiums receivable are credited to the profit and loss account in full in the period they are received.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017**3. TANGIBLE FIXED ASSETS**

	Freehold property £	Leasehold property £	Totals £
COST			
At 1st April 2016 and 31st March 2017	<u>20,846</u>	<u>24,392</u>	<u>45,238</u>
NET BOOK VALUE			
At 31st March 2017	<u>20,846</u>	<u>24,392</u>	<u>45,238</u>
At 31st March 2016	<u>20,846</u>	<u>24,392</u>	<u>45,238</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	3,876	4,630
Prepayments	<u>48,069</u>	<u>21,013</u>
	<u>51,945</u>	<u>25,643</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Corporation tax	14,625	12,456
Directors' current accounts	90,652	55,464
Accrued expenses	<u>2,040</u>	<u>1,980</u>
	<u>107,317</u>	<u>69,900</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The amount owed to the directors at the balance sheet date was £90,652.

7. RELATED PARTY DISCLOSURES

The aggregate amount of dividends paid to directors and related parties was £20,000.

8. ULTIMATE CONTROLLING PARTY

The company is considered to have no controlling party.

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.