

REGISTERED NUMBER: 02853954 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Cura Technical Ltd

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for the Year Ended 31 March 2019**

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Cura Technical Ltd

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

J D Williams
R M J Baizley
S Edgar

REGISTERED OFFICE:

34 Hornsby Square
Southfields Business Park
Basildon
Essex
SS15 6SD

REGISTERED NUMBER:

02853954 (England and Wales)

ACCOUNTANTS:

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Balance Sheet
31 March 2019

	Notes	31/3/19 £	£	31/3/18 £	£
FIXED ASSETS					
Intangible assets	5		342,229		308,213
Tangible assets	6		140,705		118,919
Investments	7		10,000		10,000
			<u>492,934</u>		<u>437,132</u>
CURRENT ASSETS					
Stocks		1,191,769		1,096,059	
Debtors	8	1,110,910		835,762	
Cash at bank		<u>400</u>		<u>14,819</u>	
		2,303,079		1,946,640	
CREDITORS					
Amounts falling due within one year	9	<u>1,753,437</u>		<u>1,276,890</u>	
NET CURRENT ASSETS			<u>549,642</u>		<u>669,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,042,576		1,106,882
CREDITORS					
Amounts falling due after more than one year	10		<u>398,798</u>		<u>412,166</u>
NET ASSETS			<u>643,778</u>		<u>694,716</u>
CAPITAL AND RESERVES					
Called up share capital	11		494,464		542,502
Retained earnings			<u>149,314</u>		<u>152,214</u>
SHAREHOLDERS' FUNDS			<u>643,778</u>		<u>694,716</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

Cura Technical Ltd (Registered number: 02853954)

Balance Sheet - continued
31 March 2019

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 Board of Directors on 19 December 2019 and were signed on its behalf by:

J D Williams - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Cura Technical 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

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	- 10% on cost
Motor vehicles	- Straight line over 5 years
Computer equipment	- 33% on cost and 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2018 - 42) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2018	181,086	193,453	374,539
Additions	-	55,070	55,070
At 31 March 2019	181,086	248,523	429,609
AMORTISATION			
At 1 April 2018	54,326	12,000	66,326
Charge for year	9,054	12,000	21,054
At 31 March 2019	63,380	24,000	87,380
NET BOOK VALUE			
At 31 March 2019	117,706	224,523	342,229
At 31 March 2018	126,760	181,453	308,213

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2018	34,932	54,461	34,749	26,916	151,058
Additions	-	-	-	74,950	74,950
Disposals	-	-	(1,422)	-	(1,422)
At 31 March 2019	34,932	54,461	33,327	101,866	224,586
DEPRECIATION					
At 1 April 2018	4,367	12,020	2,143	13,609	32,139
Charge for year	8,733	5,446	6,950	31,040	52,169
Eliminated on disposal	-	-	(427)	-	(427)
At 31 March 2019	13,100	17,466	8,666	44,649	83,881
NET BOOK VALUE					
At 31 March 2019	21,832	36,995	24,661	57,217	140,705
At 31 March 2018	30,565	42,441	32,606	13,307	118,919

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>10,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>10,000</u>
At 31 March 2018	<u>10,000</u>

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

	31/3/19 £	31/3/18 £
Trade debtors	668,266	390,950
Amounts owed by group undertakings	367,251	367,251
Other debtors	<u>75,393</u>	<u>77,561</u>
	<u>1,110,910</u>	<u>835,762</u>

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

	31/3/19 £	31/3/18 £
Bank loans and overdrafts	258,825	77,705
Hire purchase contracts	4,003	4,003
Trade creditors	339,897	191,138
Amounts owed to group undertakings	104,383	233,700
Taxation and social security	290,168	170,813
Other creditors	<u>756,161</u>	<u>599,531</u>
	<u>1,753,437</u>	<u>1,276,890</u>

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/3/19 £	31/3/18 £
Hire purchase contracts	11,008	15,011
Taxation and social security	-	146,000
Other creditors	<u>387,790</u>	<u>251,155</u>
	<u>398,798</u>	<u>412,166</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/19 £	31/3/18 £
2	Ordinary	£1	2	2
494,462	Redeemable preference	£1	494,462	542,500
			<u>494,464</u>	<u>542,502</u>

During the year 48,038 preference shares were redeemed at par by the company.

12. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed the directors £45,870 (2018: were owed £9,330).

At the balance sheet date the company owed £100,000 (2018: £150,000) to the ultimate parent undertaking, was owed £367,251 (2018: £367,251) by the immediate parent undertaking and owed £4,383 (2018: £83,700) to the subsidiary undertaking.

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.