

**Company registration number: 03151957**

**C.P. Mikulla Limited  
Filleled Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019**

## **C.P. MIKULLA LIMITED**

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**C.P. MIKULLA LIMITED**

(Registration number: 03151957)  
 Balance Sheet as at 31 March 2019

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	225,000	300,000
Tangible assets	<u>5</u>	5,023,004	5,018,834
Investments	<u>6</u>	1,000	1,000
		<u>5,249,004</u>	<u>5,319,834</u>
<b>Current assets</b>			
Stocks	<u>7</u>	809,378	439,674
Debtors	<u>8</u>	2,722,492	2,808,515
Cash at bank and in hand		<u>1,518,176</u>	<u>1,596,045</u>
		5,050,046	4,844,234
<b>Creditors:</b> Amounts falling due within one year	<u>9</u>	<u>(843,453)</u>	<u>(1,046,491)</u>
<b>Net current assets</b>		<u>4,206,593</u>	<u>3,797,743</u>
<b>Total assets less current liabilities</b>		9,455,597	9,117,577
<b>Provisions for liabilities</b>			
Deferred tax liabilities		<u>(44,526)</u>	<u>(49,980)</u>
<b>Net assets</b>		<u>9,411,071</u>	<u>9,067,597</u>
<b>Capital and reserves</b>			
Called up share capital		2,000	2,000
Profit and loss reserve		<u>9,409,071</u>	<u>9,065,597</u>
<b>Total equity</b>		<u>9,411,071</u>	<u>9,067,597</u>

**C.P. MIKULLA LIMITED**

**(Registration number: 03151957)**

**Balance Sheet as at 31 March 2019**

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 15 July 2019 and signed on its behalf by:

Mr C P Mikulla  
Director

## **C.P. MIKULLA LIMITED**

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

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

3/5 College Street  
Burnham-on-Sea  
Somerset  
TA8 1AR

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Turnover recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **C.P. MIKULLA LIMITED**

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

Deferred tax is recognised on timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

#### **Tangible assets**

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

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation of tangible assets**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	2% on cost (excluding land element)
Caravans	15% on reducing balance
Motor vehicles	25% on reducing balance
Plant and machinery	15% on reducing balance

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over its useful life. Goodwill in relation to a purchase in 2009 was being amortised over 10 years straight line. From 1 April 2016, the residual balance being amortised equally over 2 years ending this year. Additionally Goodwill purchased in 2017 is being amortised over 5 years straight line.

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5 years straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **C.P. MIKULLA LIMITED**

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

#### **Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Reserves**

Called up share capital represents the nominal value of shares that have been issued.

Profit and loss account includes all current and prior period profits and losses.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year was 13 (2018 - 13).

**C.P. MIKULLA LIMITED****Notes to the Financial Statements  
for the Year Ended 31 March 2019****4 Intangible assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2018	875,000	875,000
At 31 March 2019	875,000	875,000
<b>Amortisation</b>		
At 1 April 2018	575,000	575,000
Amortisation charge	75,000	75,000
At 31 March 2019	650,000	650,000
<b>Carrying amount</b>		
At 31 March 2019	225,000	225,000
At 31 March 2018	300,000	300,000



**C.P. MIKULLA LIMITED**

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

**5 Tangible assets**

	Land and buildings £	Caravans £	Motor vehicles £	Plant and machinery £
<b>Cost or valuation</b>				
At 1 April 2018	4,860,218	342,215	46,400	142,848
Additions	50,480	-	24,365	5,250
Disposals	-	(25,000)	(16,400)	-
At 31 March 2019	4,910,698	317,215	54,365	148,098
<b>Depreciation</b>				
At 1 April 2018	119,274	134,604	31,555	87,414
Charge for the year	6,170	27,958	9,255	9,103
Eliminated on disposal	-	(3,750)	(14,211)	-
At 31 March 2019	125,444	158,812	26,599	96,517
<b>Carrying amount</b>				
At 31 March 2019	4,785,254	158,403	27,766	51,581
At 31 March 2018	4,740,944	207,610	14,845	55,435
				<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2018				5,391,681
Additions				80,095
Disposals				(41,400)
At 31 March 2019				5,430,376
<b>Depreciation</b>				
At 1 April 2018				372,847
Charge for the year				52,486
Eliminated on disposal				(17,961)
At 31 March 2019				407,372
<b>Carrying amount</b>				
At 31 March 2019				5,023,004
At 31 March 2018				5,018,834

## C.P. MIKULLA LIMITED

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

#### 6 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>1,000</u>	<u>1,000</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 April 2018		<u>1,000</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 March 2019		<u>1,000</u>
At 31 March 2018		<u>1,000</u>

#### 7 Stocks

	2019 £	2018 £
Other stocks	<u>809,378</u>	<u>439,674</u>

#### 8 Debtors

	Note	2019 £	2018 £
Trade debtors		11,456	37,710
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	2,554,802	2,744,147
Other debtors		<u>156,234</u>	<u>26,658</u>
Total current trade and other debtors		<u>2,722,492</u>	<u>2,808,515</u>

**C.P. MIKULLA LIMITED****Notes to the Financial Statements  
for the Year Ended 31 March 2019****9 Creditors****Creditors: amounts falling due within one year**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Due within one year</b>			
Trade creditors		212,466	29,885
Taxation and social security		57,324	50,965
Corporation tax		121,446	170,706
Other creditors		452,217	794,935
		<u>843,453</u>	<u>1,046,491</u>

**10 Related party transactions****Transactions with directors**

	<b>At 1 April 2018 £</b>	<b>Advances to directors £</b>	<b>Re- payments by director £</b>	<b>At 31 March 2019 £</b>
<b>2019</b>				
<b>Mr C P Mikulla</b>				
A loan on which interest is charged at the prevailing rate and repayable on demand	396,662	(858,457)	386,554	(75,241)

	<b>At 1 April 2017 £</b>	<b>Advances to directors £</b>	<b>Re- payments by director £</b>	<b>At 31 March 2018 £</b>
<b>2018</b>				
<b>Mr C P Mikulla</b>				
A loan on which interest is charged at the prevailing rate and repayable on demand	415,893	(24,959)	5,728	396,662