

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

FOR

R T JULIAN & SON LIMITED

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FOR THE YEAR ENDED 30 APRIL 2016

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R T JULIAN & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016

DIRECTOR: BJ Julian

REGISTERED OFFICE: Treloggan Industrial Estate
NEWQUAY
Cornwall
TR7 2SX

REGISTERED NUMBER: 04216674 (England and Wales)

ACCOUNTANTS: Lang Bennetts Chartered Accountants
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

ABBREVIATED BALANCE SHEET
30 APRIL 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,269,572		1,543,038
CURRENT ASSETS					
Debtors		47,477		56,051	
Cash at bank		<u>15,148</u>		<u>17,788</u>	
		62,625		73,839	
CREDITORS					
Amounts falling due within one year	3	<u>991,736</u>		<u>386,697</u>	
NET CURRENT LIABILITIES			<u>(929,111)</u>		<u>(312,858)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,340,461		1,230,180
CREDITORS					
Amounts falling due after more than one year	3		(1,292,831)		(1,357,571)
PROVISIONS FOR LIABILITIES			<u>(109,029)</u>		<u>(81,373)</u>
NET LIABILITIES			<u>(61,399)</u>		<u>(208,764)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(61,499)</u>		<u>(208,864)</u>
SHAREHOLDERS' FUNDS			<u>(61,399)</u>		<u>(208,764)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 December 2016 and were signed by:

BJ Julian - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared on the going concern basis.

The company has net liabilities of £61,399 at 30 April 2016. (2015: £208,764.) The company has invested heavily in recent years in various projects which have begun to generate significant profits and cashflows.

The company retains the support of its significant creditors, including the director, and in the opinion of the director, the company will be able to satisfy all liabilities as they fall due within the next 12 months.

The company is seeking a refinancing loan from its bankers with the aim of substantially reducing net current liabilities which were £929,211 at 30 April 2016. (2015: £312,858.) At the date of signing the balance sheet, the refinancing discussions are at an advanced stage and in the opinion of the director, there is no reason to believe that they will not be successful.

Should the continued support of the Company's lenders and creditors, together with the maintained profitability referred to above, not be achieved, the going concern basis used in preparing the company's accounts may be invalid. Accordingly, adjustments would then have to be made to adjust the value of the assets to their realisable amount and to provide for any further liabilities which may arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods and services excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 10% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2015	1,695,549
Additions	826,306
At 30 April 2016	<u>2,521,855</u>
DEPRECIATION	
At 1 May 2015	152,511
Charge for year	99,772
At 30 April 2016	<u>252,283</u>
NET BOOK VALUE	
At 30 April 2016	<u>2,269,572</u>
At 30 April 2015	<u>1,543,038</u>

3. **CREDITORS**

Creditors include an amount of £ 734,503 (2015 - £ 330,394) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	<u>100</u>	<u>100</u>

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