

Registration number: 4216674

R T Julian & Son Limited
Unaudited Abbreviated Accounts
Year Ended 30 April 2014



R T Julian & Son Limited
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R T Julian & Son Limited
(Registration number: 4216674)
Abbreviated Balance Sheet at 30 April 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		795,336	520,856
Current assets			
Debtors		96,310	12,228
Cash at bank and in hand		30,629	49,389
		126,939	61,617
Creditors: Amounts falling due within one year		(283,474)	(196,288)
Net current liabilities		(156,535)	(134,671)
Total assets less current liabilities		638,801	386,185
Creditors: Amounts falling due after more than one year		(941,032)	(863,376)
Provisions for liabilities		(43,952)	(31,200)
Net liabilities		(346,183)	(508,391)
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(346,283)	(508,491)
Shareholders' deficit		(346,183)	(508,391)

The notes on pages 3 to 6 form an integral part of these financial statements.

R T Julian & Son Limited
(Registration number: 4216674)
Abbreviated Balance Sheet at 30 April 2014

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For the year ending 30 April 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

These abbreviated accounts were approved by the director and authorised for issue on 16/7/14

B Julian
.....
Mr B J Julian
Director

R T Julian & Son Limited

Notes to the Abbreviated Accounts Year Ended 30 April 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that he will continue to give financial support to the company for a period in excess of twelve months from approval of the financial statements.

The company is continuing to repay its debt, which is in instalments. The company has made a profit this year and anticipates doing so for the foreseeable future.

On this basis the director considers it appropriate to prepare accounts on a going concern basis. However, should the financial support and projected results referred to above not be achieved, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to adjust the value of the assets to their realisable amount and to provide for any further liabilities which might 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.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short leasehold property	2% straight line basis
Plant and Machinery	10% straight line basis
Equipment	25% straight line basis
Motor Vehicles	25% straight line basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

R T Julian & Son Limited

Notes to the Abbreviated Accounts Year Ended 30 April 2014

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Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

R T Julian & Son Limited

Notes to the Abbreviated Accounts Year Ended 30 April 2014

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2013	573,465	573,465
Additions	318,485	318,485
Disposals	(4,750)	(4,750)
At 30 April 2014	<u>887,200</u>	<u>887,200</u>
Depreciation		
At 1 May 2013	52,609	52,609
Charge for the year	40,355	40,355
Eliminated on disposals	(1,100)	(1,100)
At 30 April 2014	<u>91,864</u>	<u>91,864</u>
Net book value		
At 30 April 2014	<u>795,336</u>	<u>795,336</u>
At 30 April 2013	<u>520,856</u>	<u>520,856</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2014 £	2013 £
After more than five years by instalments	131,250	150,000
After more than five years not by instalments	416,689	428,188
	<u>547,939</u>	<u>578,188</u>

R T Julian & Son Limited

Notes to the Abbreviated Accounts Year Ended 30 April 2014

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4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Control

The company is controlled by Mr B.J. Julian who owns 100% of the shareholding in R T Julian & Son (Holdings) Limited, which own 100% of the shares in R T Julian & Son Limited.