

REGISTERED NUMBER: 04216674 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

FOR

R T JULIAN & SON LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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R T JULIAN & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

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

BALANCE SHEET
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		3,505,919		2,735,341
Investment property	5		<u>416,606</u>		<u>-</u>
			3,922,525		2,735,341
CURRENT ASSETS					
Debtors	6	421,334		299,931	
Cash at bank and in hand		<u>610,054</u>		<u>421,661</u>	
		1,031,388		721,592	
CREDITORS					
Amounts falling due within one year	7	<u>665,921</u>		<u>429,171</u>	
NET CURRENT ASSETS			<u>365,467</u>		<u>292,421</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,287,992		3,027,762
CREDITORS					
Amounts falling due after more than one year	8		(4,231,894)		(3,022,437)
PROVISIONS FOR LIABILITIES			<u>(127,573)</u>		<u>(108,623)</u>
NET LIABILITIES			<u>(71,475)</u>		<u>(103,298)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(71,575)</u>		<u>(103,398)</u>
SHAREHOLDERS' FUNDS			<u>(71,475)</u>		<u>(103,298)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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)

BALANCE SHEET - continued
30 APRIL 2018

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 director on 12 October 2018 and were signed by:

BJ Julian - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

1. STATUTORY INFORMATION

R T Julian & Son 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.

The accounts are prepared on the going concern basis.

The company has net liabilities of £71,475 at 30 April 2018. (2017: £103,298.) The company has invested heavily in recent years in various projects which have begun to generate significant profits and cashflows. The company has successfully re-financed its liabilities in the period which have significantly increased the company's net current asset position.

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.

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	- 5% on cost and 2% on cost
Plant and machinery etc	- 25% on cost and 10% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018**

2. ACCOUNTING POLICIES - continued

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST					
At 1 May 2017	2,584,952	432,967	84,617	-	3,102,536
Additions	858,416	-	42,285	2,000	902,701
At 30 April 2018	<u>3,443,368</u>	<u>432,967</u>	<u>126,902</u>	<u>2,000</u>	<u>4,005,237</u>
DEPRECIATION					
At 1 May 2017	134,092	185,291	47,812	-	367,195
Charge for year	67,559	41,860	22,304	400	132,123
At 30 April 2018	<u>201,651</u>	<u>227,151</u>	<u>70,116</u>	<u>400</u>	<u>499,318</u>
NET BOOK VALUE					
At 30 April 2018	<u>3,241,717</u>	<u>205,816</u>	<u>56,786</u>	<u>1,600</u>	<u>3,505,919</u>
At 30 April 2017	<u>2,450,860</u>	<u>247,676</u>	<u>36,805</u>	<u>-</u>	<u>2,735,341</u>

Land and buildings include assets under construction costing £357,384 at 30 April 2018. (2017: £nil.) the assets have not been depreciated.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Short leasehold £
COST	
Additions	<u>67,000</u>
At 30 April 2018	<u>67,000</u>
DEPRECIATION	
Charge for year	<u>3,350</u>
At 30 April 2018	<u>3,350</u>
NET BOOK VALUE	
At 30 April 2018	<u>63,650</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	416,606
At 30 April 2018	<u>416,606</u>
NET BOOK VALUE	
At 30 April 2018	<u>416,606</u>

Investment property include assets under construction costing £94,250 at 30 April 2018. (2017: £nil.)

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	49,271	20,091
Amounts owed by group undertakings	1,907	91,772
Other debtors	<u>370,156</u>	<u>188,068</u>
	<u>421,334</u>	<u>299,931</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	143,934	-
Hire purchase contracts	17,313	-
Trade creditors	291,058	39,976
Amounts owed to group undertakings	115,277	-
Taxation and social security	12,127	-
Other creditors	<u>86,212</u>	<u>389,195</u>
	<u>665,921</u>	<u>429,171</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans	4,188,557	-
Hire purchase contracts	43,337	-
Other creditors	<u>-</u>	<u>3,022,437</u>
	<u>4,231,894</u>	<u>3,022,437</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans - 5 years+	<u>-</u>	<u>2,614,382</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	4,332,491	-
Other loans	-	3,109,518
Hire purchase contracts	60,650	-
	<u>4,393,141</u>	<u>3,109,518</u>

The director has provided personal security against the secured debts of the company.

The company's lenders have fixed and floating charges over both Leasehold and Investment Properties.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2018 and 30 April 2017:

	2018 £	2017 £
BJ Julian		
Balance outstanding at start of year	31,317	-
Amounts advanced	157,767	31,317
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>189,084</u>	<u>31,317</u>

11. RELATED PARTY DISCLOSURES

The director withdrew funds from his Directors current Account of £157,767. At 30 April 2018, the Director owed the company £189,084. (2017: £31,317.)

Loans to the company by the director are subject to interest and are repayable on demand. Interest of £3,663.04 was charged during the year.

Loans advanced to the director from the company are subject to interest and repayable on demand.

12. ULTIMATE CONTROLLING PARTY

The controlling party is R T Julian & Son (Holdings) Limited.

The ultimate controlling party is BJ Julian.

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.