

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

FOR

R T JULIAN & SON LIMITED

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FOR THE YEAR ENDED 30 APRIL 2022

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R T JULIAN & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

DIRECTOR: BJ Julian

REGISTERED OFFICE: Treloggan Industrial Estate
NEWQUAY
Cornwall
TR7 2SX

REGISTERED NUMBER: 04216674 (England and Wales)

ACCOUNTANTS: Lang Bennetts Audit Limited
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

BALANCE SHEET
30 APRIL 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		4,779,228		4,845,404
Investments	5		201		201
Investment property	6		1,187,895		872,524
			<u>5,967,324</u>		<u>5,718,129</u>
CURRENT ASSETS					
Stocks		5,000		10,000	
Debtors	7	667,145		741,988	
Cash at bank and in hand		<u>628,657</u>		<u>423,593</u>	
		1,300,802		1,175,581	
CREDITORS					
Amounts falling due within one year	8	<u>4,586,660</u>		<u>679,737</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(3,285,858)</u>		<u>495,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,681,466		6,213,973
CREDITORS					
Amounts falling due after more than one year	9		(1,772,988)		(5,565,815)
PROVISIONS FOR LIABILITIES			<u>(326,489)</u>		<u>(254,717)</u>
NET ASSETS			<u>581,989</u>		<u>393,441</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>581,889</u>		<u>393,341</u>
SHAREHOLDERS' FUNDS			<u>581,989</u>		<u>393,441</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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
- (b) 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.

BALANCE SHEET - continued
30 APRIL 2022

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 director and authorised for issue on 21 October 2022 and were signed by:

BJ Julian - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

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 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. The financial statements have been prepared under the historical cost convention.

The company has net current liabilities of £3,285,858. In the opinion of the Director, the company is a going concern.

The company retains the support of its bankers with the due refinancing of the company's existing debt facilities expected to be completed in due course.

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, 20% on cost, 10% on cost and Straight line over 7 years

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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.

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.

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 2022

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2021 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST					
At 1 May 2021	4,818,339	863,642	189,300	26,495	5,897,776
Additions	81,126	-	50,046	72,565	203,737
At 30 April 2022	4,899,465	863,642	239,346	99,060	6,101,513
DEPRECIATION					
At 1 May 2021	483,398	401,523	155,554	11,897	1,052,372
Charge for year	116,938	99,140	34,023	19,812	269,913
At 30 April 2022	600,336	500,663	189,577	31,709	1,322,285
NET BOOK VALUE					
At 30 April 2022	4,299,129	362,979	49,769	67,351	4,779,228
At 30 April 2021	4,334,941	462,119	33,746	14,598	4,845,404

Land and buildings include assets under construction costing £70,280 at 30 April 2022. (2021: £nil.) The assets have not been depreciated.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

4. TANGIBLE FIXED ASSETS - continued

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

	Short leasehold £	Motor vehicles £	Totals £
COST			
At 1 May 2021	82,614	16,495	99,109
Additions	-	72,565	72,565
At 30 April 2022	<u>82,614</u>	<u>89,060</u>	<u>171,674</u>
DEPRECIATION			
At 1 May 2021	8,540	9,897	18,437
Charge for year	4,270	17,812	22,082
At 30 April 2022	<u>12,810</u>	<u>27,709</u>	<u>40,519</u>
NET BOOK VALUE			
At 30 April 2022	<u>69,804</u>	<u>61,351</u>	<u>131,155</u>
At 30 April 2021	<u>74,074</u>	<u>6,598</u>	<u>80,672</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2021 and 30 April 2022	<u>201</u>
NET BOOK VALUE	
At 30 April 2022	<u>201</u>
At 30 April 2021	<u>201</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2021	872,524
Additions	<u>315,371</u>
At 30 April 2022	<u>1,187,895</u>
NET BOOK VALUE	
At 30 April 2022	<u>1,187,895</u>
At 30 April 2021	<u>872,524</u>

Land and buildings include assets under construction costing £315,370 at 30 April 2022. (2021: £nil.)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

6. INVESTMENT PROPERTY - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

	Total £
FAIR VALUE	
Additions	<u>38,000</u>
At 30 April 2022	<u>38,000</u>
NET BOOK VALUE	
At 30 April 2022	<u><u>38,000</u></u>

7. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	113,094	51,186
Amounts owed by group undertakings	5,013	122,735
Other debtors	<u>79,728</u>	<u>66,837</u>
	<u>197,835</u>	<u>240,758</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>469,310</u>	<u>501,230</u>
Aggregate amounts	<u><u>667,145</u></u>	<u><u>741,988</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	3,824,645	275,050
Hire purchase contracts	43,968	29,347
Trade creditors	103,722	94,505
Amounts owed to group undertakings	13,217	56,200
Taxation and social security	174,387	16,944
Other creditors	<u>426,721</u>	<u>207,691</u>
	<u><u>4,586,660</u></u>	<u><u>679,737</u></u>

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

	2022 £	2021 £
Bank loans	1,746,193	5,558,101
Hire purchase contracts	<u>26,795</u>	<u>7,714</u>
	<u><u>1,772,988</u></u>	<u><u>5,565,815</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2022	2021
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans - 5 years +	-	3,030

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	70,763	37,061
Bank loans	5,422,354	5,648,303
	<u>5,493,117</u>	<u>5,685,364</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 Leaschold and Investment Properties.

11. **RELATED PARTY DISCLOSURES**

The director introduced net funds into his Director's current Account of £167,913 during the year.

At 30 April 2022, the company owed the Director £202,109. (2021: £34,195.)

Loans to the company by the Director are at an interest rate of 10%, and are 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.