

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

FOR

R T JULIAN & SON LIMITED

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FOR THE YEAR ENDED 30 APRIL 2021

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R T JULIAN & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2021

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		4,845,404		4,677,599
Investments	5		201		200
Investment property	6		872,524		872,524
			<u>5,718,129</u>		<u>5,550,323</u>
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors	7	741,988		893,376	
Cash at bank and in hand		<u>423,593</u>		<u>502,936</u>	
		1,175,581		1,406,312	
CREDITORS					
Amounts falling due within one year	8	<u>679,737</u>		<u>793,611</u>	
NET CURRENT ASSETS			<u>495,844</u>		<u>612,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,213,973		6,163,024
CREDITORS					
Amounts falling due after more than one year	9		(5,565,815)		(5,692,858)
PROVISIONS FOR LIABILITIES			<u>(254,717)</u>		<u>(193,018)</u>
NET ASSETS			<u><u>393,441</u></u>		<u><u>277,148</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>393,341</u>		<u>277,048</u>
SHAREHOLDERS' FUNDS			<u><u>393,441</u></u>		<u><u>277,148</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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 2021

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 6 July 2021 and were signed by:

BJ Julian - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

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.

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

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 2021

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 8 (2020 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST					
At 1 May 2020	4,605,455	679,710	180,993	16,495	5,482,653
Additions	212,884	183,932	8,307	10,000	415,123
At 30 April 2021	4,818,339	863,642	189,300	26,495	5,897,776
DEPRECIATION					
At 1 May 2020	366,690	302,382	129,384	6,598	805,054
Charge for year	116,708	99,141	26,170	5,299	247,318
At 30 April 2021	483,398	401,523	155,554	11,897	1,052,372
NET BOOK VALUE					
At 30 April 2021	4,334,941	462,119	33,746	14,598	4,845,404
At 30 April 2020	4,238,765	377,328	51,609	9,897	4,677,599

Land and buildings include assets under construction costing £nil at 30 April 2021. (2020: £1,141,550.) the assets have not been depreciated.

Plant and machinery includes £nil of assets under construction at 30 April 2021. (2020: £246,743.) The assets have not been depreciated.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

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 2020	149,614	16,495	166,109
Transfer to ownership	<u>(67,000)</u>	<u>-</u>	<u>(67,000)</u>
At 30 April 2021	<u>82,614</u>	<u>16,495</u>	<u>99,109</u>
DEPRECIATION			
At 1 May 2020	14,320	6,598	20,918
Charge for year	7,620	3,299	10,919
Transfer to ownership	<u>(13,400)</u>	<u>-</u>	<u>(13,400)</u>
At 30 April 2021	<u>8,540</u>	<u>9,897</u>	<u>18,437</u>
NET BOOK VALUE			
At 30 April 2021	<u>74,074</u>	<u>6,598</u>	<u>80,672</u>
At 30 April 2020	<u>135,294</u>	<u>9,897</u>	<u>145,191</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2020	200
Additions	<u>1</u>
At 30 April 2021	<u>201</u>
NET BOOK VALUE	
At 30 April 2021	<u>201</u>
At 30 April 2020	<u>200</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2020 and 30 April 2021	<u>872,524</u>
NET BOOK VALUE	
At 30 April 2021	<u>872,524</u>
At 30 April 2020	<u>872,524</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

7. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	51,186	58,025
Amounts owed by group undertakings	122,735	115,577
Other debtors	<u>66,837</u>	<u>202,397</u>
	<u>240,758</u>	<u>375,999</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>501,230</u>	<u>517,377</u>
Aggregate amounts	<u>741,988</u>	<u>893,376</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	275,050	217,412
Hire purchase contracts	29,347	53,923
Trade creditors	94,505	126,307
Amounts owed to group undertakings	56,200	150,246
Taxation and social security	16,944	17,979
Other creditors	<u>207,691</u>	<u>227,744</u>
	<u>679,737</u>	<u>793,611</u>

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

	2021 £	2020 £
Bank loans	5,558,101	5,650,890
Hire purchase contracts	<u>7,714</u>	<u>41,968</u>
	<u>5,565,815</u>	<u>5,692,858</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans - 5 years +	<u>3,030</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	5,833,151	5,868,302
Hire purchase contracts	37,061	95,891
	<u>5,870,212</u>	<u>5,964,193</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.

11. RELATED PARTY DISCLOSURES

The director withdrew funds from his Director's current Account of £81,414 during the year.

At 30 April 2021, the company owed the Director £34,195. (2020: £115,609.)

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.