

Cult Laboratories Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2018

Cult Laboratories Ltd

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Cult Laboratories Ltd

Company Information

Director Mr Almar Haflidason

Registered office 6A Quex Road
London
NW6 4PL

Cult Laboratories Ltd
(Registration number: 06899686)
Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Current assets			
Debtors	<u>4</u>	620	620
Cash at bank and in hand		54	39
		<u>674</u>	<u>659</u>
Creditors: Amounts falling due within one year	<u>5</u>	(480)	(480)
Net assets		<u>194</u>	<u>179</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		94	79
Total equity		<u>194</u>	<u>179</u>

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 February 2019

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Mr Almar Haflidason
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 May 2018

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

6A Quex Road
London
NW6 4PL
United Kingdom

These financial statements were authorised for issue by the director on 28 February 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Cult Laboratories Ltd

Notes to the Financial Statements for the Year Ended 31 May 2018

3 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 June 2017	770	770
At 31 May 2018	770	770
Depreciation		
At 1 June 2017	770	770
At 31 May 2018	770	770
Carrying amount		
At 31 May 2018	-	-

4 Debtors

	2018 £	2017 £
Trade debtors	520	520
Other debtors	100	100
	620	620

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Accruals and deferred income	480	480

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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Notes to the Financial Statements for the Year Ended 31 May 2018

7 Control

The controlling party is A Haflidason.

The ultimate controlling party is A Haflidason.

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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.