

Financial Statements for the Year Ended 31 October 2019

for

CALWELLS LIMITED

**Contents of the Financial Statements
for the year ended 31 October 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CALWELLS LIMITED

**Company Information
for the year ended 31 October 2019**

DIRECTORS: W R R Calwell
D A G Calwell

SECRETARY: D A G Calwell

REGISTERED OFFICE: Suite 5 Ormeau House
91-97 Ormeau Road
Belfast
Co. Antrim
BT7 1SH

REGISTERED NUMBER: NI023148 (Northern Ireland)

ACCOUNTANTS: Cleaver Black
Chartered Accountants
Suite 5 Ormeau House
91-97 Ormeau Road
Belfast
Co. Antrim
BT7 1SH

BANKERS: Danske Bank
Donegall Square West
Belfast
BT1 5JS

CALWELLS LIMITED (Registered number: NI023148)**Balance Sheet
31 October 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	1,229	1,638
CURRENT ASSETS			
Stocks	5	74,211	66,061
Debtors	6	94,280	131,953
Cash at bank and in hand		<u>192,353</u>	<u>142,652</u>
		360,844	340,666
CREDITORS			
Amounts falling due within one year	7	<u>(164,365)</u>	<u>(227,210)</u>
NET CURRENT ASSETS		<u>196,479</u>	<u>113,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>197,708</u>	<u>115,094</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>196,708</u>	<u>114,094</u>
SHAREHOLDERS' FUNDS		<u>197,708</u>	<u>115,094</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these financial statements

Balance Sheet - continued
31 October 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 May 2020 and were signed on its behalf by:

D A G Calwell - Director

W R R Calwell - Director

**Notes to the Financial Statements
for the year ended 31 October 2019**

1. STATUTORY INFORMATION

CALWELLS LIMITED is a private company, limited by shares, registered in Northern Ireland. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 Statement of Income and Retained Earnings, 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.

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 (2018 - 10).

**Notes to the Financial Statements - continued
for the year ended 31 October 2019**

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 November 2018 and 31 October 2019	<u>10,544</u>	<u>75,615</u>	<u>8,346</u>	<u>94,505</u>
DEPRECIATION				
At 1 November 2018	10,544	73,977	8,346	92,867
Charge for year	<u>-</u>	<u>409</u>	<u>-</u>	<u>409</u>
At 31 October 2019	<u>10,544</u>	<u>74,386</u>	<u>8,346</u>	<u>93,276</u>
NET BOOK VALUE				
At 31 October 2019	<u>-</u>	<u>1,229</u>	<u>-</u>	<u>1,229</u>
At 31 October 2018	<u>-</u>	<u>1,638</u>	<u>-</u>	<u>1,638</u>

5. STOCKS

	2019 £	2018 £
Finished goods	<u>74,211</u>	<u>66,061</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	84,388	120,441
Directors' current accounts	-	749
VAT	<u>9,892</u>	<u>10,763</u>
	<u>94,280</u>	<u>131,953</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	-	44,158
Trade creditors	83,282	176,881
Tax	34,950	(9)
Accruals	9,740	4,490
Pensions Accrual	672	431
Directors' current accounts	<u>35,721</u>	<u>1,259</u>
	<u>164,365</u>	<u>227,210</u>

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.