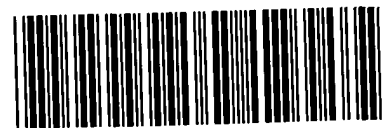


COMPANY REGISTRATION NUMBER: 00314635

W.R.Bullen,Limited
Unaudited financial statements
31 October 2018

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W.R.Bullen,Limited

Statement of financial position

31 October 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5		22,858		30,916
Current assets					
Stocks		570,794		579,328	
Debtors	6	633,761		624,963	
Cash at bank and in hand		273		272	
		<u>1,204,828</u>		<u>1,204,563</u>	
Creditors: Amounts falling due within one year	7	<u>(164,503)</u>		<u>(131,476)</u>	
Net current assets			<u>1,040,325</u>		<u>1,073,087</u>
Total assets less current liabilities			<u>1,063,183</u>		<u>1,104,003</u>
Creditors: Amounts falling due after more than one year	8		(28,372)		(42,454)
Accruals and deferred income			<u>(4,300)</u>		<u>(5,100)</u>
Net assets			<u>1,030,511</u>		<u>1,056,449</u>
Capital and reserves					
Called up share capital	9		3,400		3,400
Profit and loss account			<u>1,027,111</u>		<u>1,053,049</u>
Shareholders funds			<u>1,030,511</u>		<u>1,056,449</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

W.R.Bullen,Limited

Statement of financial position *(continued)*

31 October 2018

These financial statements were approved by the board of directors and authorised for issue on ~~29.7.19~~, and are signed on behalf of the board by:



C J F Hemstock
Director

Company registration number: 00314635

The notes on pages 3 to 6 form part of these financial statements.

W.R.Bullen,Limited

Notes to the financial statements

Year ended 31 October 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Gables, Old Market Street, Thetford, Norfolk, IP24 2EN.

The trading address during the year was 29 London Street, Norwich, Norfolk, NR2 1HU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

W.R.Bullen,Limited

Notes to the financial statements *(continued)*

Year ended 31 October 2018

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	-	20% straight line
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of employees during the year was 8 (2017: 7).

W.R.Bullen,Limited

Notes to the financial statements (continued)

Year ended 31 October 2018

5. Tangible assets

	Leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 November 2017	27,481	68,092	33,435	129,008
Additions	1,692	1,165	–	2,857
At 31 October 2018	<u>29,173</u>	<u>69,257</u>	<u>33,435</u>	<u>131,865</u>
Depreciation				
At 1 November 2017	23,864	59,600	14,628	98,092
Charge for the year	3,856	2,357	4,702	10,915
At 31 October 2018	<u>27,720</u>	<u>61,957</u>	<u>19,330</u>	<u>109,007</u>
Carrying amount				
At 31 October 2018	<u>1,453</u>	<u>7,300</u>	<u>14,105</u>	<u>22,858</u>
At 31 October 2017	<u>3,617</u>	<u>8,492</u>	<u>18,807</u>	<u>30,916</u>

6. Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	514,204	521,747
Other debtors	119,557	103,216
	<u>633,761</u>	<u>624,963</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	23,176	11,638
Trade creditors	96,555	60,206
Social security and other taxes	23,142	33,509
Other creditors	21,630	26,123
	<u>164,503</u>	<u>131,476</u>

Included in creditors are hire purchase liabilities of £4,415 (2017: £3,702) which are secured by charges over assets held by the company and bank loans and overdrafts of £23,176 (2017: £11,638) which are secured by the company.

8. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	10,388	20,056
Other creditors	17,984	22,398
	<u>28,372</u>	<u>42,454</u>

W.R.Bullen,Limited

Notes to the financial statements *(continued)*

Year ended 31 October 2018

8. Creditors: Amounts falling due after more than one year *(continued)*

Included in creditors are hire purchase liabilities of £17,984 (2017: £22,398) which are secured by charges over assets held by the company and bank loans and overdrafts of £10,388 (2017: £20,056) which are secured by the company.

9. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>3,400</u>	<u>3,400.00</u>	<u>3,400</u>	<u>3,400.00</u>

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	–	15,750
Later than 5 years	<u>454,125</u>	<u>–</u>
	<u>454,125</u>	<u>15,750</u>

11. Contingencies

An unlimited cross guarantee has been given by this company and it's parent, Hemstock's Jewellers Limited. The potential liability amounts to £147,697 (2017: £128,063).