

**GERALD CULLIFORD LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**

**GERALD CULLIFORD LIMITED**  
**UNAUDITED ACCOUNTS**  
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**GERALD CULLIFORD LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2020**

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<b>Directors</b>	SR Sands OS Webb JE Semmens
<b>Company Number</b>	02813151 (England and Wales)
<b>Registered Office</b>	52 Lower Marsh Lane Kingston-upon-Thames Surrey KT1 3BJ
<b>Accountants</b>	Keymer Haslam & Co 4/6 Church Road Burgess Hill West Sussex RH15 9AE

**GERALD CULLIFORD LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	73,442	97,634
Investments	<u>5</u>	834,099	877,200
		<u>907,541</u>	<u>974,834</u>
<b>Current assets</b>			
Inventories	<u>6</u>	1,794,022	1,798,936
Debtors	<u>7</u>	790,016	1,120,779
Cash at bank and in hand		867,500	981,708
		<u>3,451,538</u>	<u>3,901,423</u>
<b>Creditors: amounts falling due within one year</b>	<u>8</u>	(932,712)	(1,327,342)
<b>Net current assets</b>		<u>2,518,826</u>	<u>2,574,081</u>
<b>Total assets less current liabilities</b>		3,426,367	3,548,915
<b>Provisions for liabilities</b>			
Deferred tax		(11,851)	(21,539)
<b>Net assets</b>		<u>3,414,516</u>	<u>3,527,376</u>
<b>Capital and reserves</b>			
Called up share capital		36,000	36,000
Capital redemption reserve		24,000	24,000
Profit and loss account		3,354,516	3,467,376
<b>Shareholders' funds</b>		<u>3,414,516</u>	<u>3,527,376</u>

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 3 July 2020 and were signed on its behalf by

OS Webb  
Director

Company Registration No. 02813151

**GERALD CULLIFORD LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**

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**1 Statutory information**

Gerald Culliford Limited is a private company, limited by shares, registered in England and Wales, registration number 02813151. The registered office is 52 Lower Marsh Lane, Kingston-upon-Thames, Surrey, KT1 3BJ.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Fixtures & fittings	20% reducing balance

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Foreign exchange***

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**GERALD CULLIFORD LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**

**Pension costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

**Investments**

Investments in shares are included at fair value.

**4 Tangible fixed assets**

	Land & buildings £	Plant & machinery £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 May 2019	58,941	385,242	88,869	533,052
At 30 April 2020	58,941	385,242	88,869	533,052
<b>Depreciation</b>				
At 1 May 2019	58,940	291,890	84,588	435,418
Charge for the year	-	23,336	856	24,192
At 30 April 2020	58,940	315,226	85,444	459,610
<b>Net book value</b>				
At 30 April 2020	1	70,016	3,425	73,442
At 30 April 2019	1	93,352	4,281	97,634

**5 Investments**

	Other investments £
Valuation at 1 May 2019	877,200
Additions	29,689
Fair value adjustments	(72,790)
Valuation at 30 April 2020	834,099

**6 Inventories**

	2020 £	2019 £
Raw materials	1,794,022	1,798,936
	1,794,022	1,798,936

**7 Debtors**

	2020 £	2019 £
Trade debtors	720,546	1,054,865
Accrued income and prepayments	69,370	65,814
Other debtors	100	100
	790,016	1,120,779

**GERALD CULLIFORD LIMITED**  
**NOTES TO THE ACCOUNTS**  
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<b>8 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	696,484	760,426
Taxes and social security	96,121	255,806
Other creditors	13,307	13,310
Accruals	126,800	297,800
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	932,712	1,327,342
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**9 Average number of employees**

During the year the average number of employees was 18 (2019: 19).

