Julian Orman Ltd

Company No. 08631837

Information for Filing with The Registrar

31 July 2020

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Principal activities

The principal activity of the company during the year under review was Decorator.

Director

The Director who served at any time during the year was as follows:

J. Orman

The above report has been prepared in accordance with the provisions applicable t
subject to the small companies regime as set out in Part 15 of the Companies Act 2

Signed on behalf of the board

J. Orman
Director
08 October 2020

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Company No. 08631837	Notes	2020 £
Current assets		
Debtors	4	34,834
Cash at bank and in hand		33,328
		68,162
Creditors: Amount falling due within one year	5	(13,900)
Net current assets		54,262
Total assets less current liabilities		54,262
Net assets		54,262
Capital and reserves		
Called up share capital		100
Profit and loss account	6	54,162
Total equity		54,262

These accounts have been prepared in accordance with the special provisions appl companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 July 2020 the company was entitled to exemption from aud section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance wit 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requireme Companies Act 2006 with respect to accounting records and the preparation of acc

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not the Registrar a copy of the company's profit and loss account.

Approved by the board on 08 October 2020
And signed on its behalf by:

J. Orman
Director
08 October 2020

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1 General information

Its registered number is: 08631837

Its registered office is:	Its trading address is:
9 Park Lane Business Centre	Elm Park Lodge
Park Lane	Station Road
Langham	Ardleigh
Essex	Essex
CO4 5WR	CO7 7RT

The functional and presentational currency of the company is Sterling. The acco
rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The
Reporting Standard applicable in the UK and Republic of Ireland (March 2018) a
Companies Act 2006. The March 2018 edition of FRS 102 includes amendment
from the Financial Reporting Council's triennial review of the standard. There is
effect on the amounts recognised in these financial statements as a result of ea
these amendments.

2 Accounting policies

Turnover
Turnover is measured at the fair value of the consideration received or receivab
is reduced for estimated customer returns, rebates and other similar allowance

Revenue from the sale of goods is recognised when all the following conditions
satisfied:
• the Company has transferred to the buyer the significant risks and rewards of
of the
goods;
• the Company retains neither continuing managerial involvement to the degre
associated
with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will fl
Company;
and
• the costs incurred or to be incurred in respect of the transaction can be measu

Specifically, revenue from the sale of goods is recognised when goods are deliv
legal title is passed.

Intangible fixed assets
Intangible fixed assets are carried at cost less accumulated amortisation and im
losses.

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Income tax expense represents the sum of the tax currently payable and deferr

The tax currently payable is based on taxable profit for the year. Taxable profit profit as reported in the profit and loss account because of items of income or e are taxable or deductible in other years and items that are never taxable or ded Company's liability for current tax is calculated using tax rates that have been e substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts and liabilities in the financial statements and the corresponding tax bases used computation of taxable profit. Deferred tax liabilities are generally recognised f temporary differences. Deferred tax assets are generally recognised for all dedu differences to the extent that it is probable that taxable profits will be available which those deductible temporary differences can be utilised. The carrying amo deferred tax assets is reviewed at the end of each reporting period and reduced extent that it is no longer probable that sufficient taxable profits will be availabl or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expecte the period in which the liability is settled or the asset realised, based on tax rate laws) that have been enacted or substantively enacted by the end of the reporti

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt the profit and loss account.

No depreciation is provided in respect of investment properties.

Investments

Unlisted investments are recognised initially at fair value less attributable trans Subsequent to initial recognition, any changes in fair value are recognised in pr

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to co sell. Costs, which comprise direct production costs, are based on the method m appropriate to the type of inventory class, but usually on a first-in-first-out basi are charged to profit or loss as incurred. Net realisable value is based on the es selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an e the period in which the related revenue is recognised. The amount of any write stocks to net realisable value and all losses of stocks are recognised as an exper period in which the write-down or loss occurs. The amount of any reversal of a down of stocks is recognised as a reduction in the amount of inventories recog expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by revenue and related costs as contract activity progresses.

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Trade and other debtors are initially recognised at fair value and thereafter stat amortised cost using the effective interest method, less impairment losses for b doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabil including bank loans, are measured initially at fair value, net of transaction cost measured subsequently at amortised cost using the effective interest method.

Foreign currencies

The functional and presentational currency of the company is Sterling. The acco rounded to the nearest pound.
Transactions in currencies, other than the functional currency of the Company, at the rate of exchange on the date the transaction occurred. Monetary items de in other currencies are translated at the rate prevailing at the end of the reporti differences are taken to the profit and loss account. Non-monetary items that a at historic cost in a foreign currency are not retranslated.

Leased assets

Where the company enters into a lease which entails taking substantially all the rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownershi Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Compa fair value at the inception of the lease or, if lower, at the present value of the mi payments. The corresponding liability to the lessor is included in the balance sh finance lease obligation. Lease payments are apportioned between finance exp reduction of the lease obligation so as to achieve a constant rate of interest on t remaining balance of the liability. Finance expenses are recognised immediately loss, unless they are directly attributable to qualifying assets, in which case they capitalised in accordance with the Company's policy on borrowing costs (see th policy above).

Assets held under finance leases are depreciated in the same way as owned ass

Operating lease payments are recognised as an expense on a straight-line basis lease term.

In the event that lease incentives are received to enter into operating leases, su are recognised as a liability. The aggregate benefit of incentives is recognised a of rental expense on a straight-line basis.

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The Company operates a defined contribution plan for its employees. A definec plan is a pension plan under which the company pays fixed contributions into a entity. Once the contributions have been paid the company has no further payr obligations.
The contributions are recognised as expenses when they fall due. Amounts not shown in accruals in the balance sheet. The assets of the plan are held separate company in independently administered funds.

Defined benefit pensions
The Company operates a defined benefit plan for its employees. A defined bene pension plan under which the company pays fixed contributions into a separate the contributions have been paid the company has no further payments obligat The contributions are recognised as expenses when they fall due. Amounts not shown in accruals in the balance sheet. The assets of the plan are held separate company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a constructive obligation that probably requires settlement by a transfer of econc and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year Company becomes aware of the obligation, and are measured at the best estim balance sheet date of the expenditure required to settle the obligation, taking ir relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried balance sheet.

3 **Employees**

	2020 Number
The average number of persons employed during the	2

4 **Debtors**

	2020 £
Trade debtors	23,508
Other debtors	11,326
	34,834

5 **Creditors:**
amounts falling due within one year

	2020 £
Corporation tax	10,165
Other taxes and social security	3,735
	13,900

6 **Reserves**
Profit and loss account - includes all current and prior period retained profits a

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	2020 £
Dividends for the period:	
Dividends paid in the period	22,984
	22,984
Dividends by type:	
Equity dividends	22,984
	22,984

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