Registered number: 02742621

CEDRIC ROBERTS (TEXTILES) LIMITED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

**Greenwood Barton Limited** 

# CEDRIC ROBERTS (TEXTILES) LIMITED Financial Accounts 2018-05-31

**Balance Sheet** 

# Cedric Roberts (Textiles) Limited Unaudited Financial Statements For The Year Ended 31 May 2018

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# Cedric Roberts (Textiles) Limited Balance Sheet As at 31 May 2018

Registered number: 02742621

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS				_	
Stocks	<u>3</u>	2,800		3,400	
Debtors	<u>4</u>	-		1,123	
Cash at bank and in hand		11,195		3,833	
		13,995		8,356	
Creditors: Amounts Falling Due Within One Year	<u>5</u>	(11,548)		(8,248)	
NET CURRENT ASSETS (LIABILITIES)		_	2,447	_	108
TOTAL ASSETS LESS CURRENT LIABILITIES		_	2,447	_	108
NET ASSETS		<u></u>	2,447	_	108
CAPITAL AND RESERVES					
Called up share capital	<u>6</u>		100		100
Profit and Loss Account			2,347	_	8
SHAREHOLDERS' FUNDS		<u></u>	2,447	_	108

# CEDRIC ROBERTS (TEXTILES) LIMITED Financial Accounts 2018-05-31

# Cedric Roberts (Textiles) Limited Balance Sheet (continued) As at 31 May 2018

For the 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.

# Directors' responsibilities:

- 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

# Cedric Roberts (Textiles) Limited Notes to the Financial Statements For The Year Ended 31 May 2018

# 1. Accounting Policies

#### 1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

#### 1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the his Education that the customer has signed for the delivery of the goods.

Rendering of services

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Plant & Machinery 20% reducing balance Fixtures & Fittings 20% reducing balance

### 1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

# CEDRIC ROBERTS (TEXTILES) LIMITED Financial Accounts 2018-05-31

# Cedric Roberts (Textiles) Limited Notes to the Financial Statements (continued) For The Year Ended 31 May 2018

#### 1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of icome because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the re3018ing period. Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax statements are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised. for all deductible temporary differences to the extent that it is probable that taxable profits will be available 400 against which those deductible timing differences can be utilised. The carrying amount of reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient ta **Rath to re**ofits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to zongly in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are pfesented within provisions for liabilities with the force year assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of Trade debtors the reporting period, to recover or settle the carrying amount of its assets and <u>liabilities</u>. Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax 29 also recognised in other comprehensive income or directly in equity respectively.

# Cedric Roberts (Textiles) Limited Notes to the Financial Statements (continued) For The Year Ended 31 May 2018

# 5. Creditors: Amounts Falling Due Within One Year

	2018	2017	
	£	£	
Trade creditors	8,950	3,824	
Corporation tax	549	219	
VAT	1,058	964	
Accruals and deferred income	900	900	
Directors' loan accounts	91	2,341	
	11,548	8,248	
6. Share Capital			
	2018	2017	
Allotted, Called up and fully paid	100	100	

# 7. Ultimate Controlling Party

The company's ultimate controlling party is Mr Cedric Roberts by virtue of his and wife's ownership of 100% of the issued share capital in the company.

# 8. **General Information**

Cedric Roberts (Textiles) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02742621. The registered office is 21 South Croft, Upper Denby, Huddersfield, West Yorkshire, HD8 8UA.