

# James Culverhouse Limited

Unaudited Financial Statements

for the Year Ended 31 March 2022



# **James Culverhouse Limited**

## **Contents**

Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 to 5

# **James Culverhouse Limited**

## **Company Information**

**Directors**            K Culverhouse  
                              S Culverhouse

**Company secretary** K Culverhouse

**Registered office**   Jubilee House  
                              32 Duncan Close  
                              Moulton Park  
                              Northampton  
                              NN3 6WL

**Accountants**        Hawsons Chartered Accountants  
                              Jubilee House  
                              32 Duncan Close  
                              Moulton Park  
                              Northampton  
                              NN3 6WL

**James Culverhouse Limited**

**(Registration number: 03846255)  
Statement of Financial Position as at 31 March 2022**

	Note	2022 £	2021 £
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3	485	1,237
<b>Current assets</b>			
Trade and other receivables	4	4,476	3,932
Cash at bank and in hand		<u>15,439</u>	<u>14,315</u>
		19,915	18,247
Current liabilities	5	<u>(24,882)</u>	<u>(29,107)</u>
Net current liabilities		<u>(4,967)</u>	<u>(10,860)</u>
Net liabilities		<u>(4,482)</u>	<u>(9,623)</u>
<b>Equity</b>			
Called up share capital		11	11
Profit and loss account		<u>(4,493)</u>	<u>(9,634)</u>
Total equity		<u>(4,482)</u>	<u>(9,623)</u>

These annual accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

For the financial year ending 31 March 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the Board on 4 October 2022 and signed on its behalf by:



S Culverhouse  
Director

# James Culverhouse Limited

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 1 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

James Culverhouse Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements are presented in sterling, which is the functional currency of the company.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 (Section 1A) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention, except for certain items recorded at fair value.

#### Revenue

Revenue represents amounts chargeable, net of value added tax, in respect of the sales of goods and services to customers.

#### Government grants

Grants that do not impose specified future performance-related conditions are recognised in income when the grant proceeds are received or receivable. Grants that impose specified future performance-related conditions are recognised in income only when the performance-related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### Property, Plant and Equipment

Property, Plant and Equipment are stated in the Statement of Financial Position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property, plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and Fittings	20% Straight Line
Temporary Buildings	10% Straight Line

# James Culverhouse Limited

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

	2022 No.	2021 No.
Employees	<u>2</u>	<u>2</u>

### 3 Property, Plant and Equipment

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost</b>			
At 1 April 2021 and 31 March 2022	7,289	4,966	12,255
<b>Depreciation</b>			
At 1 April 2021	6,823	4,195	11,018
Charge for the year	<u>466</u>	<u>286</u>	<u>752</u>
At 31 March 2022	<u>7,289</u>	<u>4,481</u>	<u>11,770</u>
<b>Carrying amount</b>			
At 31 March 2022	<u>-</u>	<u>485</u>	<u>485</u>
At 31 March 2021	<u>466</u>	<u>771</u>	<u>1,237</u>

# James Culverhouse Limited

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 4 Trade and other receivables

	2022 £	2021 £
Trade receivables	1,174	369
Other debtors	3,302	3,563
	<u>4,476</u>	<u>3,932</u>

### 5 Trade and other payables

	2022 £	2021 £
<b>Due within one year</b>		
Trade payables	6,345	-
Other creditors	15,987	26,807
Accruals	2,440	2,300
Corporation tax control	110	-
	<u>24,882</u>	<u>29,107</u>

### 6 Obligations under leases and hire purchase contracts

#### Operating leases

The total of future minimum lease payments is as follows:

	2022 £	2021 £
Not later than one year	16,000	16,000
Later than one year and not later than five years	16,000	32,000
	<u>32,000</u>	<u>48,000</u>