

**REGISTERED NUMBER: 01212490 (England and Wales)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2018**

**FOR**

**CIMAC MARTIAL ARTS  
WEAR LIMITED**

Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**CIMAC MARTIAL ARTS  
WEAR LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**DIRECTOR:** D K Mills

**SECRETARY:** D K Mills

**REGISTERED OFFICE:** Cimac House  
Highlands Road  
Shirley  
Solihull  
B90 4NG

**REGISTERED NUMBER:** 01212490 (England and Wales)

**ACCOUNTANTS:** Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

**CIMAC MARTIAL ARTS  
WEAR LIMITED (REGISTERED NUMBER: 01212490)**

**BALANCE SHEET  
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		3,772		7,658
<b>CURRENT ASSETS</b>					
Stocks		773,945		948,881	
Debtors	4	290,121		140,878	
Cash at bank and in hand		430,274		95,213	
		<u>1,494,340</u>		<u>1,184,972</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>287,835</u>		<u>226,298</u>	
<b>NET CURRENT ASSETS</b>			<u>1,206,505</u>		<u>958,674</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,210,277</u>		<u>966,332</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>639</u>		<u>1,385</u>
<b>NET ASSETS</b>			<u>1,209,638</u>		<u>964,947</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>1,208,638</u>		<u>963,947</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,209,638</u>		<u>964,947</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**BALANCE SHEET - continued  
31 DECEMBER 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23 September 2019 and were signed by:

D K Mills - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 50% on cost and 15% on cost
Computer equipment	- 50% on cost and 33.33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

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 rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account. These contributions are invested separately from the company's assets.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 15 ) .

**3. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2018	1,819	52,290	24,096	78,205
Additions	-	-	1,488	1,488
At 31 December 2018	<u>1,819</u>	<u>52,290</u>	<u>25,584</u>	<u>79,693</u>
<b>DEPRECIATION</b>				
At 1 January 2018	1,481	50,289	18,777	70,547
Charge for year	182	796	4,396	5,374
At 31 December 2018	<u>1,663</u>	<u>51,085</u>	<u>23,173</u>	<u>75,921</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>156</u>	<u>1,205</u>	<u>2,411</u>	<u>3,772</u>
At 31 December 2017	<u>338</u>	<u>2,001</u>	<u>5,319</u>	<u>7,658</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	153,480	127,040
Other debtors	<u>136,641</u>	<u>13,838</u>
	<u>290,121</u>	<u>140,878</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	45,293	21,871
Taxation and social security	218,983	192,673
Other creditors	<u>23,559</u>	<u>11,754</u>
	<u>287,835</u>	<u>226,298</u>

**6. SECURED DEBTS**

The National Westminster Bank plc holds an unscheduled mortgage debenture over the Company's assets dated 20 July 1994.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018

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7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018 £	2017 £
<b>D K Mills</b>		
Balance outstanding at start of year	756	-
Amounts advanced	127,547	756
Amounts repaid	(756)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>127,547</u>	<u>756</u>



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.