

REGISTERED NUMBER: 01212490 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
CIMAC MARTIAL ARTS
WEAR LIMITED

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

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

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**CIMAC MARTIAL ARTS
WEAR LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

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

**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		7,658		11,797
CURRENT ASSETS					
Stocks		948,881		698,708	
Debtors	5	140,878		126,800	
Cash at bank and in hand		95,213		367,238	
		<u>1,184,972</u>		<u>1,192,746</u>	
CREDITORS					
Amounts falling due within one year	6	<u>226,298</u>		<u>264,890</u>	
NET CURRENT ASSETS			<u>958,674</u>		<u>927,856</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>966,332</u>		<u>939,653</u>
PROVISIONS FOR LIABILITIES			<u>1,385</u>		<u>2,177</u>
NET ASSETS			<u>964,947</u>		<u>937,476</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>963,947</u>		<u>936,476</u>
SHAREHOLDERS' FUNDS			<u>964,947</u>		<u>937,476</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

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

**BALANCE SHEET - continued
31 DECEMBER 2017**

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 24 July 2018 and were signed by:

D K Mills - Director

The notes form part of these financial statements

CIMAC MARTIAL ARTS WEAR LIMITED (REGISTERED NUMBER: 01212490)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Cimac Martial Arts Wear Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2016 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2017	1,819	52,290	22,606	76,715
Additions	-	-	1,490	1,490
At 31 December 2017	<u>1,819</u>	<u>52,290</u>	<u>24,096</u>	<u>78,205</u>
DEPRECIATION				
At 1 January 2017	1,299	49,292	14,327	64,918
Charge for year	182	997	4,450	5,629
At 31 December 2017	<u>1,481</u>	<u>50,289</u>	<u>18,777</u>	<u>70,547</u>
NET BOOK VALUE				
At 31 December 2017	<u>338</u>	<u>2,001</u>	<u>5,319</u>	<u>7,658</u>
At 31 December 2016	<u>520</u>	<u>2,998</u>	<u>8,279</u>	<u>11,797</u>

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

	2017 £	2016 £
Trade debtors	127,040	111,822
Other debtors	13,838	14,978
	<u>140,878</u>	<u>126,800</u>

**CIMAC MARTIAL ARTS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	21,871	97,251
Taxation and social security	192,673	162,136
Other creditors	11,754	5,503
	<u>226,298</u>	<u>264,890</u>

7. SECURED DEBTS

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

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.