

Company No: 1271756  
Registered in England and Wales

## **J. CULLEN THERMALS LIMITED**

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### **ABBREVIATED ACCOUNTS**

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**\* FOR THE YEAR ENDED 30 JUNE 2006 \***

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# J. CULLEN THERMALS LIMITED

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# J. CULLEN THERMALS LIMITED

## ABBREVIATED BALANCE SHEET

AT 30 JUNE 2006

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible	2	85,669	109,960
		<u>          </u>	<u>          </u>
<b>CURRENT ASSETS</b>			
Stock and work in progress	1d	4,300	6,350
Debtors due within one year		218,019	263,694
Cash at bank		188,786	170,074
		<u>          </u>	<u>          </u>
		411,105	440,118
<b>CREDITORS:</b>			
Amounts falling due within one year		(234,770)	(224,273)
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		176,335	215,845
		<u>          </u>	<u>          </u>
<b>TOTAL ASSETS, LESS CURRENT LIABILITIES</b>		262,004	325,805
<b>CREDITORS:</b>			
Amounts falling due after more than one year		(9,497)	(20,534)
		<u>          </u>	<u>          </u>
<b>TOTAL NET ASSETS</b>		252,507	305,271
		<u>          </u>	<u>          </u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	10,000	10,000
Profit and loss account		242,507	295,271
		<u>          </u>	<u>          </u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		252,507	305,271
		<u>          </u>	<u>          </u>

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**J. CULLEN THERMALS LIMITED**

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**ABBREVIATED BALANCE SHEET (Continued)**

**AT 30 JUNE 2006**

For the year ended 30 June 2006, the company was entitled to exemption under subsection (1) of S.249A of the Companies Act 1985.

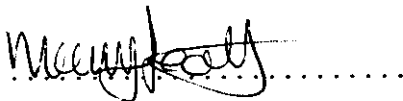
No notice has been deposited under S.249B(2) of the Act in relation to the accounts for the financial year.

We acknowledge our responsibilities as directors for:

- (1) ensuring that the company keeps accounting records which comply with S.221 of the Act; and
- (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of S.226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 21 August 2006 and signed on its behalf by:



**MISS M.A. FEALY**  
Director

# J. CULLEN THERMALS LIMITED

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## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30 JUNE 2006

### 1. ACCOUNTING POLICIES

#### (a) Basis and standards

The accounts have been prepared in accordance with the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### (b) Turnover

Turnover is the amount receivable for sales of goods and services in the UK, during the financial year, excluding value added tax and trade discounts.

#### (c) Depreciation

Depreciation is provided so as to reduce fixed assets to their estimated residual value at the end of their anticipated useful lives at the following rates:

Fixtures & fittings	25% p.a. reducing balance basis
Plant and equipment	25% p.a. reducing balance basis
Motor vehicles	25% p.a. reducing balance basis

#### (d) Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value.

Cost is determined on a first-in first-out basis.

Net realisable value is based on the estimated selling price after taking into account all further costs expected to be incurred on disposal.

#### (e) Taxation

The charge for taxation is based on the profit or loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision for deferred taxation is made under the liability method.

## J. CULLEN THERMALS LIMITED

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### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30 JUNE 2006

1. ACCOUNTING POLICIES (contd)

(f) **Leased assets**

Where asset acquisitions are financed by hire purchase and leasing agreements ("finance leases") the assets are included in the balance sheet at cost less depreciation in accordance with the company's normal accounting policies. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease in constant proportion to the balance of capital repayments outstanding. Rentals payable under operating leases are charged to the profit and loss account as incurred.

2. <b>FIXED ASSETS</b>	<b>TOTAL</b>
<b>Tangible</b>	£
<b>Cost</b>	
At 1 July 2005	312,000
Additions	31,262
Disposals	(35,995)
	<hr/>
At 30 June 2006	307,267
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<b>Depreciation</b>	
At 1 July 2005	202,040
Charge	28,558
Disposals	(9,000)
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At 30 June 2006	221,598
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<b>Net book value</b>	
At 30 June 2006	85,669
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At 30 June 2005	109,960
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The net book value of £85,669 includes an amount of £53,824 (2005 £79,704) in respect of assets held under finance leases.

# J. CULLEN THERMALS LIMITED

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## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30 JUNE 2006

3. SHARE CAPITAL	2006	2005
	£	£
Authorised		
10,000 ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
Called up, allotted and fully paid	£	£
10,000 ordinary shares of £1 each	10,000	10,000
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