

Company No: 1271756
Registered in England and Wales

J. CULLEN THERMALS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

*** FOR THE YEAR ENDED 30 JUNE 2009 ***

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J. CULLEN THERMALS LIMITED

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J. CULLEN THERMALS LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible	2	64,832	57,398
		<hr/>	<hr/>
CURRENT ASSETS			
Stocks		5,800	27,820
Debtors	3	222,860	227,417
Cash at bank and in hand		68,435	139,156
		<hr/>	<hr/>
		297,095	394,393
CREDITORS:			
Amounts falling due within one year		(125,955)	(181,200)
		<hr/>	<hr/>
NET CURRENT ASSETS		171,140	213,193
		<hr/>	<hr/>
TOTAL ASSETS, LESS CURRENT LIABILITIES		235,972	270,591
CREDITORS:			
Amounts falling due after more than one year		(16,758)	(14,115)
		<hr/>	<hr/>
PROVISIONS FOR LIABILITIES			
Deferred taxation		(4,405)	(497)
		<hr/>	<hr/>
TOTAL NET ASSETS		214,809	255,979
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		204,809	245,979
		<hr/>	<hr/>
EQUITY SHAREHOLDERS' FUNDS		214,809	255,979
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J. CULLEN THERMALS LIMITED

ABBREVIATED BALANCE SHEET (Continued)


AT 30 JUNE 2009

These abbreviated accounts have been prepared in accordance with the special provisions relating/applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 30 June 2009, the company was entitled to exemption from audit under s.477 of the Companies Act 2006 and no notice has been deposited under s.476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 of the Act and for 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 sections 394-395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of directors



M.A. FEALY
Director

Approved by the board: 25 September 2009

J. CULLEN THERMALS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS

30 JUNE 2009

1. ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) CASH FLOW

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008).

(c) TURNOVER

Turnover represents net invoiced sales of goods, excluding V.A.T.

(d) TANGIBLE FIXED ASSETS

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

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

(e) STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance of obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

J. CULLEN THERMALS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS

30 JUNE 2009

1. ACCOUNTING POLICIES (continued)

(f) DEFERRED TAXATION

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

(g) LEASED ASSETS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

(h) PENSION COSTS

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year, are shown as either accruals or prepayments at the year end.

J. CULLEN THERMALS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS

30 JUNE 2009

2. TANGIBLE FIXED ASSETS	TOTAL £
Cost	
At 1 July 2008	268,060
Additions	33,751
Disposals	(26,445)
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At 30 June 2009	275,366
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Depreciation	
At 1 July 2008	210,662
Charge	21,610
Disposals	(21,738)
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At 30 June 2009	210,534
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Net book value	
At 30 June 2009	64,832
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At 30 June 2008	57,398
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The net book value of £64,832 includes an amount of £51,033 (2008 £34,922) in respect of assets held under finance leases.

3. DEBTORS

Debtors include no amount (2008 £NIL) falling due after more than one year.

J. CULLEN THERMALS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS

30 JUNE 2009

4.	CALLED UP SHARE CAPITAL	2009	2008
		£	£
	Allotted, called up and fully paid 10,000 (2008 - 10,000) ordinary shares of £1 each	10,000	10,000
		<u>10,000</u>	<u>10,000</u>

5. **RELATED PARTY TRANSACTIONS**

The company paid rent of £20,000 for the year to related parties.

There were the following amounts due to related parties by way of loan accounts at the year end.

	2009	2008
	£	£
Mrs. V. Cullen	18,087	50,786
Miss M.A. Fealy	1,000	3,000
Mr. B.M.P. Slammon	1,000	3,000
Mr. J.N. Cullen (deceased)	-	3,000
	<u>20,087</u>	<u>59,786</u>

6. **CONTROL**

The company is under the control of Mrs. V. Cullen