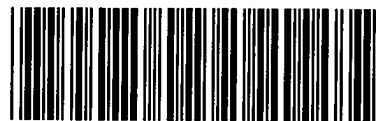


COMPANY REGISTRATION NUMBER 07072244

BULLEN TRADING CO LTD
ABBREVIATED ACCOUNTS
30 NOVEMBER 2014

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BULLEN TRADING CO LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2014

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Notes to the abbreviated accounts	3

BULLEN TRADING CO LTD
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		<u>6,857</u>	<u>11,463</u>
CURRENT ASSETS			
Stocks		23,754	19,191
Debtors		27,340	8,923
Cash at bank and in hand		<u>9,474</u>	<u>14,673</u>
		60,568	42,787
CREDITORS: Amounts falling due within one year		<u>66,382</u>	<u>62,432</u>
NET CURRENT LIABILITIES		(5,814)	(19,645)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,043	(8,182)
PROVISIONS FOR LIABILITIES		411	-
GOVERNMENT GRANTS	3	<u>-</u>	<u>655</u>
		<u>632</u>	<u>(8,837)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>630</u>	<u>(8,839)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>632</u>	<u>(8,837)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

BULLEN TRADING CO LTD

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2014

For the year ended 30 November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

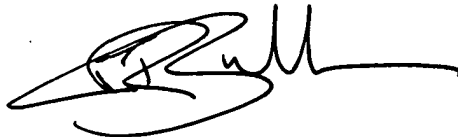
Director's responsibilities:

- 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 director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 9 March 2015.

Christopher Bullen
Director



Company Registration Number: 07072244

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and the role of the accounting department in ensuring the integrity of the financial statements. It also highlights the need for transparency and accountability in the reporting process.

2. The second part of the document focuses on the implementation of internal controls to prevent fraud and errors. It outlines the key components of a robust internal control system, including segregation of duties, authorization procedures, and regular monitoring and evaluation.

3. The third part of the document addresses the challenges faced by the organization in managing its financial resources. It identifies the main areas of concern, such as budgeting, cash flow management, and debt servicing, and proposes effective strategies to overcome these challenges.

4. The fourth part of the document provides a detailed analysis of the organization's financial performance over the past year. It compares the actual results with the budgeted figures and identifies the factors that contributed to the variances. It also discusses the implications of these findings for future planning and decision-making.

5. The fifth part of the document concludes with a summary of the key findings and recommendations. It emphasizes the need for continuous improvement and the importance of collaboration between all departments in achieving the organization's financial goals.

Appendix A: Financial Statements

Item	2020	2021	2022
Revenue	1000	1100	1200
Expenses	800	850	900
Profit	200	250	300
Assets	500	550	600
Liabilities	300	350	400
Equity	200	200	200

BULLEN TRADING CO LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Over 10 years
Plant & Machinery	-	20% straightline
Fixtures & Fittings	-	20% straightline
Equipment	-	20% straightline

Stocks

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

Operating lease agreements

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

BULLEN TRADING CO LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2013	27,746
Additions	429
Disposals	<u>(7,500)</u>
At 30 November 2014	<u>20,675</u>
DEPRECIATION	
At 1 December 2013	16,283
Charge for year	3,535
On disposals	<u>(6,000)</u>
At 30 November 2014	<u>13,818</u>
NET BOOK VALUE	
At 30 November 2014	<u>6,857</u>
At 30 November 2013	<u>11,463</u>

3. GOVERNMENT GRANTS

	2014 £	2013 £
Received and receivable	3,275	3,275
Amortisation	<u>(3,275)</u>	<u>(2,620)</u>
	<u>—</u>	<u>655</u>

BULLEN TRADING CO LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2014

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>