

Report of the Directors and
Audited Financial Statements
for the Year Ended 31 March 2025
for
Julian House Trading Limited



Julian House Trading Limited

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for the Year Ended 31 March 2025

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Julian House Trading Limited

Company Information
for the Year Ended 31 March 2025

DIRECTORS: D A McDonald (resigned 16 May 2025)
S M Allen (Chair)
H C Bedser
M B Cunio
J House
C Byers (appointed 21 October 2024)

SECRETARY: Mrs L Baxter

REGISTERED OFFICE: 1 Kelso Place
Upper Bristol Road
Bath
BA1 3AU

REGISTERED NUMBER: 03450273 (England and Wales)

Julian House Trading Limited
Report of the Directors
for the Year Ended 31 March 2025

The directors present their report with the financial statements of the company for the year ended 31 March 2025.

MESSAGE FROM OUR CHAIR

The past year has continued to present significant challenges for Julian House Trading Ltd., as we navigated a persistently tough economic climate, rising operational costs, and a struggling retail environment. The bike sector, in particular, has remained under pressure, with subdued customer demand and further bike shop closures across the industry.

Against this backdrop, our Bath Bike Workshop continued to deliver high-quality refurbished bikes, expert servicing, and vital training and volunteering opportunities for people facing social exclusion.

The broader outlook however is not so positive. With our lease on the Bike Workshop premises coming to an end in 2026 and no automatic option to renew, we have made the difficult decision to close the Bath Bike Workshop and begin the process of winding down the company in the year ahead. This decision has not been taken lightly. It reflects the growing financial pressures we face, including an anticipated rent increase and rising National Insurance contributions. More broadly, it also reflects the need for our parent charity, Julian House, to prioritise its resources in a way that delivers the greatest possible impact for the people it supports. In this context, continuing to operate the bike workshop is no longer financially sustainable.

As we prepare for the next phase, I would like to take this opportunity to thank our outgoing Chair, David McDonald, for his leadership and dedication during a particularly challenging period. His guidance has been instrumental in helping us navigate complex decisions with compassion and integrity.

This report captures the final full year of operations for Julian House Trading Limited and celebrates the enduring legacy of our work. On behalf of the Board, I extend sincere thanks to all who have supported us on this journey.

ABOUT JULIAN HOUSE TRADING LIMITED

Julian House Trading Limited is a social enterprise, principally operating bike workshops which trade, with embedded skills development opportunities, work experience placements and employability programmes for people experiencing social exclusion, furthering the wider objectives of Julian House.

Julian House Trading Limited operates on behalf of its parent company, Julian House (a company limited by guarantee and registered charity) as a mixed motive investment and to whom Julian House Trading Limited covenants 100% of its profits.

Julian House Trading Limited has a formal Service Level Agreement with Julian House, outlining their respective responsibilities in relation to the provision of and payment for shared services and ensuring effective separation and governance.

OBJECTIVES AND ACTIVITIES

Our Purpose

Operating as a social enterprise, which refurbishes, sells, and maintains bikes, while improving people's lives, through training and work experience opportunities. We put people and planet before profit, and 100% of the profits that we do make, go to the charity Julian House.

Our Strategic Aims

1. To be as profitable as we can, contributing fully towards Julian House shared services and at least breaking even.
2. To provide employment, wellbeing, and environmental benefits, which support Julian House to achieve demonstrable social value.
3. To provide great customer service in a welcoming, inclusive environment, where our clients, customers, volunteers and employees, can all have a positive experience.

Our Activities

Julian House Trading Limited currently operates the Bath bike workshop social enterprise. Their current activities include:

- Build-a-Bike training courses
- Work experience and volunteering opportunities
- One-to-one employment support
- Bike refurbishment
- Bike servicing & repairs
- New & second-hand bikes
- Accessories
- Maintenance courses
- Mobile Dr. Bike
- Cycle scheme

Julian House Trading Limited
Report of the Directors
for the Year Ended 31 March 2025

- Smoothie bike
- E-bike hire

REVIEW OF BUSINESS

Our performance and achievements

In 2024-25 Julian House Trading Limited's turnover from sales was £213k (compared to £291k in 2023-24). In 2023-24 we operated both the Bath bike workshop and the Trowbridge bike workshop. The Trowbridge bike workshop stopped trading in February 2024. Sales have therefore decreased as we had two shops in the prior year and one in this financial year.

The overall result for the year was a loss of £12k (compared to a loss of £37k in 2023-24). This includes a £23k fully costed contribution to Julian House for shared central services.

Last year Julian House Trading Limited's Bath Bike Workshop continued to help Julian House to raise their profile with new audiences and diversify their income streams, as well as created significant social value through training and skills for homeless and socially excluded people, alongside wider environmental and health benefits through recycling, reduced waste, and the promotion of sustainable travel.

Notable achievements for the year, in relation to our strategic aims include:

- **39** people accessed employability programmes at our Bath bike workshop, to develop their confidence and work skills, and **13** gained qualifications.
- **100%** client satisfaction with all clients rating their experience on the Build a Bike course as either good or excellent.
- **4,279** bike services and repairs were carried out.
- **351** refurbished second-hand bikes sold to customers, resulting in 1755 tonnes of carbon saved.
- **12** Dr. Bike sessions carried out for Bath Spa University, University of Bath, Newark Works and Buro Happold.
- **13** cycle maintenance courses carried out for the public.
- **£100k** generated in social value using the HACT social value bank method of calculation.

2024-25 Customer Testimonials:

"What can I say? Exceptionally helpful and accommodating"

"Great bike shop! Coming from someone in the bike industry who has seen many snobby shops this is not the case with Julian House! Knowledge & friendly staff good community vibe to the place :)"

"Kindest people with the best service. Best bike shop I ever went to."

"Superb service, friendly team, I'll definitely return"

Really pleased with my recent two visits and repairs carried out to my bike. The advice they gave around additional repairs / parts replacement has made such a difference - they clearly know their stuff and are highly skilled mechanics. My bike is now better than it has ever been"

"Dropped in with a presumably less frequent request for assistance replacing two wheelchair tyres. Without hesitation they agreed they could do this. It was very reasonably charged and completed within a few hours. Exceptional service."

"The best bike shop I ever tried. What sets them apart from the rest is that people here don't simply want to make money off you, they genuinely want to help you."

Julian House Trading Limited

Report of the Directors for the Year Ended 31 March 2025

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2024 to the date of this report.

H C Bedser
S Allen (Chair)
M Cunio
J House

Other changes in directors holding office are as follows:

C Byers – appointed 21 October 2024
D A McDonald – resigned 16 May 2025.

FUTURE PLANS

Looking ahead, Julian House Trading Ltd. will begin the process of winding down its operations following a strategic decision made by the Board. While the Bath bike workshop continues to operate at the time of writing, the company will not be pursuing further commercial development or expansion.

The decision to close has been driven by a combination of rising operational costs, including anticipated increases in rent and National Insurance contributions, and the need for the parent charity, Julian House, to prioritise its resources to maximise impact for its clients. As a result, the focus in the coming year will be on managing the wind-down process in a responsible, transparent, and values-led manner.

Key priorities for the year ahead will include:

- Continuing to operate the Bath bike workshop until October 2025, ensuring a smooth wind down for staff, volunteers, and customers.
- Supporting affected employees and volunteers through the change process, including signposting to alternative opportunities where possible.
- Managing the closure of trading activities in a way that aligns with our values and obligations.
- Ensuring that any remaining assets are used in support of Julian House's wider mission.

While this marks the end of Julian House Trading Limited the legacy of its work – particularly in supporting people facing homelessness and social exclusion – will continue to be felt through the ongoing work of Julian House.

Julian House Trading Limited
Report of the Directors
for the Year Ended 31 March 2025

GOING CONCERN

The Directors have assessed the company's ability to continue as a going concern. As noted elsewhere in this report, a strategic decision was made to begin the process of winding down Julian House Trading Ltd. This decision was taken in light of anticipated financial pressures, including rising operational costs and increased National Insurance contributions, as well as the need for the parent charity, Julian House, to prioritise its resources to maximise impact for its clients.

Although the Bath bike workshop continues to operate at the time of signing these accounts, the Directors do not consider it appropriate to prepare the financial statements on a going concern basis. As such, the financial statements have been prepared on a basis other than going concern. This includes adjustments where necessary to reflect the expected realisation of assets and settlement of liabilities in the normal course of winding down the business. The Directors are committed to managing the wind-down process in a responsible and transparent manner, ensuring that all obligations to staff, creditors, and stakeholders are met.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Mrs L Baxter - Secretary

Date: 03/09/2025

Report of the Independent Auditors to the Members of
Julian House Trading Limited

Opinion

We have audited the financial statements of Julian House Trading Limited (the 'company') for the year ended 31 March 2025 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - basis of preparation / financial statements prepared on a basis other than going concern

We draw attention to Note 2 to the financial statements which explains that the directors intend to liquidate the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 2. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Report of the Independent Auditors to the Members of
Julian House Trading Limited

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and the activity of Bike sales and refurbishment, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, employment law and company legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements of the Company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and taxation legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the audit engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Understanding of management's internal controls designed to prevent and detect irregularities, and fraud;
- Reviewing the Company's legal costs to check for non-compliance with laws and regulations and fraud;
- Reviewing Board of Directors minutes;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing of expenses;
- Testing any transactions entered into outside of the normal course of the Company's business;
- Identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.
- Performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Report of the Independent Auditors to the Members of
Julian House Trading Limited

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Limited
Statutory Auditor
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

Date: **12 September 2025**.....

Julian House Trading Limited

Income Statement
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
TURNOVER		242,647	345,293
Cost of sales		<u>57,053</u>	<u>67,932</u>
GROSS PROFIT		185,594	277,361
Administrative expenses		<u>195,000</u>	<u>311,110</u>
OPERATING LOSS	4	(9,406)	(33,749)
Interest payable and similar expenses		<u>2,547</u>	<u>3,455</u>
LOSS BEFORE TAXATION		(11,953)	(37,204)
Tax on loss		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(11,953)</u>	<u>(37,204)</u>

Julian House Trading Limited (Registered number: 03450273)

Balance Sheet
31 March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	5	7,743	17,183
CURRENT ASSETS			
Stocks		10,025	37,327
Debtors	6	12,322	9,194
Cash at bank and in hand		<u>19,011</u>	<u>18,033</u>
		41,358	64,554
CREDITORS			
Amounts falling due within one year	7	<u>384,967</u>	<u>29,138</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(343,609)</u>	<u>35,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(335,866)</u>	<u>52,599</u>
CREDITORS			
Amounts falling due after more than one year	8	<u>-</u>	<u>376,512</u>
NET LIABILITIES		<u>(335,866)</u>	<u>(323,913)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(335,868)</u>	<u>(323,915)</u>
		<u>(335,866)</u>	<u>(323,913)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors and authorised for issue on03/09/2025..... and were signed on its behalf by:



.....
S Allen (Chair) - Director

Julian House Trading Limited

Notes to the Financial Statements **for the Year Ended 31 March 2025**

1. STATUTORY INFORMATION

Julian House Trading 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 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. The financial statements have been prepared on a basis other than going concern. Assets have been stated at their recoverable amounts.

Going concern

The Directors have assessed the company's ability to continue as a going concern. As noted elsewhere in this report, a strategic decision was made to begin the process of winding down Julian House Trading Ltd. This decision was taken in light of anticipated financial pressures, including rising operational costs and increased National Insurance contributions, as well as the need for the parent charity, Julian House, to prioritise its resources to maximise impact for its clients.

Although the Bath bike workshop continues to operate at the time of signing these accounts, the Directors do not consider it appropriate to prepare the financial statements on a going concern basis. As such, the financial statements have been prepared on a basis other than going concern. This includes adjustments where necessary to reflect the expected realisation of assets and settlement of liabilities in the normal course of winding down the business. The Directors are committed to managing the wind-down process in a responsible and transparent manner, ensuring that all obligations to staff, creditors, and stakeholders are met.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with its parent company on the basis that it is a wholly owned subsidiary within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are recorded at cost less estimated residual value, less accumulative depreciation. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Short-term leasehold property	over 10 years
Fixtures and fittings	over 5 years
Motor vehicles	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised. The company does not value second hand goods where it is impractical to do so. Stock has been assessed for impairment at the end of the reporting period. If an item of stock is impaired, the identified stock is reduced to its selling price and an impairment has been recognised in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Julian House Trading Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. **ACCOUNTING POLICIES - continued**

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2024 - 9).

4. **OPERATING LOSS**

The operating loss is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	11,455	5,047
Depreciation – assets on hire purchase contracts	-	2,190
Loss on disposal of fixed assets	-	998
	<u> </u>	<u> </u>

Julian House Trading Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

5. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2024	26,786	19,506	10,950	57,242
Additions	-	2,015	-	2,015
Disposals	-	(5,079)	-	(5,079)
At 31 March 2025	<u>26,786</u>	<u>16,442</u>	<u>10,950</u>	<u>54,178</u>
DEPRECIATION				
At 1 April 2024	15,223	18,503	6,333	40,059
Charge for year	7,282	1,983	2,190	11,455
Eliminated on disposal	-	(5,079)	-	(5,079)
At 31 March 2025	<u>22,505</u>	<u>15,407</u>	<u>8,523</u>	<u>46,435</u>
NET BOOK VALUE				
At 31 March 2025	<u>4,281</u>	<u>1,035</u>	<u>2,427</u>	<u>7,743</u>
At 31 March 2024	<u>11,563</u>	<u>1,003</u>	<u>4,617</u>	<u>17,183</u>

Fixed assets, included in the above, were held under hire purchase contracts in 2024 and fully paid in 2025 are:

	Motor vehicles £
COST	
At 1 April 2024	<u>10,950</u>
At 31 March 2025	<u>10,950</u>
DEPRECIATION	
At 1 April 2024	6,333
Charge for year	<u>2,190</u>
At 31 March 2025	<u>8,523</u>
NET BOOK VALUE	
At 31 March 2025	<u>2,427</u>
At 31 March 2024	<u>4,617</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	585	876
VAT	116	-
Prepayments and accrued income	<u>11,621</u>	<u>8,318</u>
	<u>12,322</u>	<u>9,194</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Hire purchase contracts	-	423
Trade creditors	10,895	2,708
Amounts owed to group undertakings	355,357	12,000
Other creditors	-	459
Accruals and deferred income	<u>18,715</u>	<u>13,548</u>
	<u>384,967</u>	<u>29,138</u>

Julian House Trading Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2025	2024
	£	£
Amounts owed to group undertakings	-	376,512
	-	376,512

9. **OTHER FINANCIAL COMMITMENTS**

	2025	2024
	£	£
Total future minimum payments under non-cancellable operating leases	19,500	39,500

10. **ULTIMATE CONTROLLING PARTY**

Julian House Trading Limited is a wholly owned subsidiary of Julian House, a charity registered with the Charity Commission (1183751) and a registered company limited by guarantee in England and Wales (11791952). The registered office and place of business of Julian House is 1 Kelso Place, Upper Bristol Road, Bath, BA1 3AU.

Julian House Trading Limited
Trading and Profit and Loss Account
for the Year Ended 31 March 2025

	2025		2024	
	£	£	£	£
Turnover				
Grants and donations	14,055		12,430	
HACT income	15,115		41,701	
Bicycle sale	196,914		273,172	
Other sales	<u>16,563</u>		<u>17,990</u>	
		242,647		345,293
Cost of sales				
Purchases		<u>57,053</u>		<u>67,932</u>
GROSS PROFIT		185,594		277,361
Expenditure				
Rent	19,000		30,000	
Rates	1,953		1,783	
Insurance	2,379		3,595	
Light and heat	7,240		11,064	
Water	1,113		718	
Wages	103,298		206,097	
Staff private health insurance	358		576	
Telephone	2,904		3,557	
Printing and stationery	111		265	
Advertising and promotion	396		3,535	
Hotels, travel and subsistence	505		448	
Motor expenses	2,998		2,196	
Staff training and recruitment	699		460	
Repairs and maintenance	5,091		1,904	
Computer costs	1,173		2,071	
General office expenses	3,087		3,747	
Accountancy and external audit fees	7,664		5,143	
Subscriptions	101		475	
Management charge	<u>23,220</u>		<u>24,907</u>	
		<u>183,290</u>		<u>302,541</u>
		2,304		(25,180)
Finance costs				
Bank charges	255		334	
Loan	<u>2,547</u>		<u>3,455</u>	
		<u>2,802</u>		<u>3,789</u>
		(498)		(28,969)
Depreciation				
Short leasehold	7,282		3,426	
Fixtures and fittings	1,983		1,621	
Motor vehicles	<u>2,190</u>		<u>2,190</u>	
		<u>11,455</u>		<u>7,237</u>
		(11,953)		(36,206)
Loss on disposal of fixed assets				
Motor vehicles		-		(998)
NET LOSS		<u>(11,953)</u>		<u>(37,204)</u>

This page does not form part of the statutory financial statements