

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

FOR

W J JENKINS & SONS (TIPTON) LIMITED

Malcolm Piper & Company Limited
Chartered Accountants
Kingsnorth House
Blenheim Way
Birmingham
West Midlands
B44 8LS

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FOR THE YEAR ENDED 30 JUNE 2020

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W J JENKINS & SONS (TIPTON) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTORS:

Mrs H Jenkins
Mrs J Jenkins
Mrs L Noons

SECRETARY:

Mrs H Jenkins

REGISTERED OFFICE:

Pound Garage
Bridge Road
Toll End
Tipton
West Midlands
DY4 0JW

REGISTERED NUMBER:

00621149 (England and Wales)

ACCOUNTANTS:

Malcolm Piper & Company Limited
Chartered Accountants
Kingsnorth House
Blenheim Way
Birmingham
West Midlands
B44 8LS

W J JENKINS & SONS (TIPTON) LIMITED (REGISTERED NUMBER: 00621149)

BALANCE SHEET
30 JUNE 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		239,300		320,313
CURRENT ASSETS					
Stock		2,978		3,266	
Debtors	5	129,568		189,080	
Cash at bank and in hand		267,064		250,189	
		399,610		442,535	
CREDITORS					
Amounts falling due within one year	6	62,260		98,373	
NET CURRENT ASSETS			337,350		344,162
TOTAL ASSETS LESS CURRENT LIABILITIES			576,650		664,475
CREDITORS					
Amounts falling due after more than one year	7		(6,667)		(16,667)
PROVISIONS FOR LIABILITIES			(33,500)		(47,000)
NET ASSETS			536,483		600,808
CAPITAL AND RESERVES					
Called up share capital	8		20,000		20,000
Revaluation reserve	9		15,231		16,012
Retained earnings			501,252		564,796
SHAREHOLDERS' FUNDS			536,483		600,808

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 December 2020 and were signed on its behalf by:

Mrs J Jenkins - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. STATUTORY INFORMATION

W J Jenkins & Sons (Tipton) 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.

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 as modified by the revaluation of certain assets.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 10% on reducing balance

Stock

Stock is 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 Profit & Loss Account, 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 15 (2019 - 17).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 July 2019	95,402	22,788	491,734	609,924
Disposals	-	-	(77,715)	(77,715)
At 30 June 2020	<u>95,402</u>	<u>22,788</u>	<u>414,019</u>	<u>532,209</u>
DEPRECIATION				
At 1 July 2019	32,417	12,749	244,445	289,611
Charge for year	1,708	1,004	56,332	59,044
Eliminated on disposal	-	-	(55,746)	(55,746)
At 30 June 2020	<u>34,125</u>	<u>13,753</u>	<u>245,031</u>	<u>292,909</u>
NET BOOK VALUE				
At 30 June 2020	<u>61,277</u>	<u>9,035</u>	<u>168,988</u>	<u>239,300</u>
At 30 June 2019	<u>62,985</u>	<u>10,039</u>	<u>247,289</u>	<u>320,313</u>

Cost or valuation at 30 June 2020 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 1999	39,042	-	-	39,042
Cost	<u>56,360</u>	<u>22,788</u>	<u>414,019</u>	<u>493,167</u>
	<u>95,402</u>	<u>22,788</u>	<u>414,019</u>	<u>532,209</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST OR VALUATION	
At 1 July 2019 and 30 June 2020	<u>61,000</u>
DEPRECIATION	
At 1 July 2019	6,354
Charge for year	<u>13,662</u>
At 30 June 2020	<u>20,016</u>
NET BOOK VALUE	
At 30 June 2020	<u>40,984</u>
At 30 June 2019	<u>54,646</u>

5. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	96,372	158,631
Other debtors	<u>33,196</u>	<u>26,191</u>
	<u>129,568</u>	<u>184,822</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

5. DEBTORS - continued

	2020	2019
	£	£
Amounts falling due after more than one year:		
Other debtors	-	4,258
Aggregate amounts	<u>129,568</u>	<u>189,080</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	10,000	10,000
Trade creditors	14,362	34,414
Taxation and social security	28,642	39,710
Other creditors	9,256	14,249
	<u>62,260</u>	<u>98,373</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	<u>6,667</u>	<u>16,667</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
9,998	Ordinary	£1	9,998	9,998
10,002	Ordinary A	£1	10,002	10,002
			<u>20,000</u>	<u>20,000</u>

9. RESERVES

	Revaluation reserve
	£
At 1 July 2019	16,012
Transfer of realised profit	<u>(781)</u>
At 30 June 2020	<u>15,231</u>

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.