

John, George Pimm & Sons Limited
Filleted Accounts Cover

John, George Pimm & Sons Limited

Company No. 00680638

Information for Filing with The Registrar

31 March 2020

John, George Pimm & Sons Limited
Balance Sheet Registrar
at 31 March 2020

Company No. 00680638

| | Notes | 2020 £ | 2019 £ |
|--|--------------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 968,382 | 978,376 |
| | | <u>968,382</u> | <u>978,376</u> |
| Current assets | | | |
| Stocks | 5 | 138,516 | 109,542 |
| Debtors | 6 | 221,942 | 208,631 |
| Cash at bank and in hand | | 284 | 284 |
| | | <u>360,742</u> | <u>318,457</u> |
| Creditors: Amount falling due within one year | 7 | (505,693) | (531,818) |
| Net current liabilities | | <u>(144,951)</u> | <u>(213,361)</u> |
| Total assets less current liabilities | | 823,431 | 765,015 |
| Creditors: Amounts falling due after more than one year | 8 | (583,633) | (613,353) |
| Net assets | | <u>239,798</u> | <u>151,662</u> |
| Capital and reserves | | | |
| Called up share capital | | 1,212 | 1,212 |
| Revaluation reserve | 10 | 15,507 | 15,507 |
| Profit and loss account | 10 | 223,079 | 134,943 |
| Total equity | | <u>239,798</u> | <u>151,662</u> |

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 19 March 2021

And signed on its behalf by:

D.R. Pimm
Director
19 March 2021

John, George Pimm & Sons Limited
Notes to the Accounts Registrar
for the year ended 31 March 2020

1 General information

Its registered number is: 00680638

Its registered office is:

Church Street

Eynsham

Oxford

Oxfordshire

OX29 4HP

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company continues to adopt the going concern basis in preparing its financial statements. During March 2020 the coronavirus (COVID-19) outbreak became a global pandemic and it has had a significant negative effect on the global economy. The virus and the measures taken to combat the virus have together increased the risks related to the demand for the company's products and services and the availability of supplies. Long term funding arrangements are already in place and additional funding has been received since the year end. The operating model of the company remains unchanged.

2 Accounting policies

Turnover

Turnover represents revenue recognised in respect of services provided during the period, stated net of value added tax. Revenue and profit from the sale of buildings is recognised when contracts are exchanged and the work is physically complete.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

| | |
|-----------------------------------|-------------------|
| Plant and machinery | 25% Straight line |
| Motor vehicles | 25% Straight line |
| Furniture, fittings and equipment | 10% Straight line |

Land and buildings are not depreciated as the directors consider that they have an unlimited useful life.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Employees

| | 2020 Number | 2019 Number |
|--|----------------|----------------|
| The average monthly number of employees (including directors) during the year was: | 13 1 | 18 1 |

4 Tangible fixed assets

| | Land and buildings £ | Plant and machinery £ | Fixtures, fittings and equipment £ | Total £ |
|----------------------------|----------------------------|-----------------------------|---|------------|
| Cost or revaluation | | | | |
| At 1 April 2019 | 667,364 | 78,041 | 339,433 | 1,084,838 |
| Additions | 12,500 | 5,276 | 10,672 | 28,448 |
| At 31 March 2020 | 679,864 | 83,317 | 350,105 | 1,113,286 |
| Depreciation | | | | |
| At 1 April 2019 | - | 66,067 | 40,395 | 106,462 |
| Charge for the year | - | 3,433 | 35,009 | 38,442 |
| At 31 March 2020 | - | 69,500 | 75,404 | 144,904 |
| Net book values | | | | |
| At 31 March 2020 | 679,864 | 13,817 | 274,701 | 968,382 |
| At 31 March 2019 | 667,364 | 11,974 | 299,038 | 978,376 |

5 Stocks

| | 2020 | 2019 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Raw materials and consumables | 5,666 | 12,000 |
| Work in progress | 132,850 | 97,542 |
| | <u>138,516</u> | <u>109,542</u> |

6 Debtors

| | 2020 | 2019 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 13,902 | 22,151 |
| Other debtors | 134,117 | 144,480 |
| Prepayments and accrued income | 73,923 | 42,000 |
| | <u>221,942</u> | <u>208,631</u> |

7 Creditors:

amounts falling due within one year

| | 2020 | 2019 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Non-equity preference shares | 272,356 | 272,356 |
| Bank loans and overdrafts | 73,529 | 72,946 |
| Other loans | 11,250 | 11,750 |
| Trade creditors | 64,635 | 13,224 |
| Other taxes and social security | 10,542 | 8,412 |
| Loans from directors | 11,190 | 2,527 |
| Other creditors | 59,991 | 55,053 |
| Accruals and deferred income | 2,200 | 95,550 |
| | <u>505,693</u> | <u>531,818</u> |

8 Creditors:

amounts falling due after more than one year

| | 2020 | 2019 |
|---|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 415,750 | 435,077 |
| Other loans | 167,883 | 178,276 |
| | <u>583,633</u> | <u>613,353</u> |
| Liabilities repayable in more than five years after the balance sheet date | | |
| Amount repayable by instalments | 357,365 | 400,500 |
| | <u>357,365</u> | <u>400,500</u> |

These loans are secured by a charge on various freehold properties owned by the company.

9 Creditors: secured liabilities

| | 2020 | 2019 |
|--|----------------|----------------|
| | £ | £ |
| The aggregate amount of secured liabilities included within creditors | <u>616,633</u> | <u>647,103</u> |

10 Reserves

| | Revaluation Reserve | Total other reserves |
|-----------------------------------|--------------------------------|---------------------------------|
| | £ | £ |
| At 1 April 2018 | 15,507 | 15,507 |
| At 31 March 2019 and 1 April 2019 | 15,507 | 15,507 |
| At 31 March 2020 | 15,507 | 15,507 |

Revaluation reserve - reflects the revaluation of property other than investment properties.

Profit and loss account - includes all current and prior period retained profits and losses.

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.