

Unaudited Financial Statements for the Year Ended 31 March 2023

for

O.R.Jones & Sons Limited

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for the Year Ended 31 March 2023**

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O.R.Jones & Sons Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

Mr JP Jones
Mr I Jones
Mr M O Jones

SECRETARY:

Mr I Jones

REGISTERED OFFICE:

The Bus & Coach Depot
Llanfaethlu
Holyhead
Anglesey
LL65 4NW

REGISTERED NUMBER:

00716069 (Wales)

ACCOUNTANTS:

Emyr Mortimer Cyf
32 Y Maes
Caernarfon
Gwynedd
LL55 2NN

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		384,362		387,092
Investment property	5		555,000		555,000
			939,362		942,092
CURRENT ASSETS					
Stocks		9,065		12,553	
Debtors	6	117,095		357,791	
Cash at bank and in hand		330,447		344,141	
		456,607		714,485	
CREDITORS					
Amounts falling due within one year	7	242,814		201,049	
NET CURRENT ASSETS			213,793		513,436
TOTAL ASSETS LESS CURRENT LIABILITIES			1,153,155		1,455,528
PROVISIONS FOR LIABILITIES			137,789		145,338
NET ASSETS			1,015,366		1,310,190

Balance Sheet - continued
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
CAPITAL AND RESERVES					
Called up share capital			40		40
Undistributable reserve			423,920		423,920
Retained earnings			591,406		886,230
			<u>1,015,366</u>		<u>1,310,190</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 March 2024 and were signed on its behalf by:

Mr I Jones - Director

Mr JP Jones - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

O.R.Jones & Sons Limited is a private company, limited by shares, registered in 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.

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.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and at varying rates on cost

Fixed assets are stated at their cost prices, less accumulated depreciation and less amounts recognised in respect of impairment.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

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.

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 33 (2022 - 24).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022	94,575	663,771	758,346
Additions	-	42,500	42,500
At 31 March 2023	94,575	706,271	800,846
DEPRECIATION			
At 1 April 2022	-	371,254	371,254
Charge for year	-	45,230	45,230
At 31 March 2023	-	416,484	416,484
NET BOOK VALUE			
At 31 March 2023	94,575	289,787	384,362
At 31 March 2022	94,575	292,517	387,092

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022 and 31 March 2023	<u>555,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>555,000</u>
At 31 March 2022	<u>555,000</u>

Investment properties are included at their open market valuation. The valuation is reviewed annually by the director. The total valuation of these Investment Properties is £555,000 (2022 : £555,000).

If the investment properties had not been revalued they would have been included at £41,291 historical cost.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	49,924	296,287
Other debtors	<u>67,171</u>	<u>61,504</u>
	<u>117,095</u>	<u>357,791</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	51,166	38,092
Taxation and social security	14,784	30,963
Other creditors	<u>176,864</u>	<u>131,994</u>
	<u>242,814</u>	<u>201,049</u>

8. SECURED DEBTS

There are a number of registered charges detailed on the company's public record, but the directors are of the opinion that not all of them are 'active'. Details of these are available via the Companies House website.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £66,667 were paid to the directors .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. RELATED PARTY DISCLOSURES - continued

The directors have nothing further to disclose.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
O.R.Jones & Sons Limited (Registered number: 00716069)

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of O.R.Jones & Sons Limited for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of O.R.Jones & Sons Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of O.R.Jones & Sons Limited and state those matters that we have agreed to state to the Board of Directors of O.R.Jones & Sons Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than O.R.Jones & Sons Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that O.R.Jones & Sons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of O.R.Jones & Sons Limited. You consider that O.R.Jones & Sons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of O.R.Jones & Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Emyr Mortimer Cyf
32 Y Maes
Caernarfon
Gwynedd
LL55 2NN

20 March 2024

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.