

**Unaudited Financial Statements**  
**for the Year Ended 31 May 2021**  
**for**  
**J.R. Morton (Wakefield) Limited**

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for the Year Ended 31 May 2021**

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**J.R. Morton (Wakefield) Limited**

**Company Information  
for the Year Ended 31 May 2021**

**DIRECTORS:** C R Limbert B.Sc(hons),MBCO  
A P Limbert  
C M Limbert  
G A Limbert

**SECRETARY:** A P Limbert

**REGISTERED OFFICE:** 24-25 The Springs  
Wakefield  
West Yorkshire  
WF1 1QA

**REGISTERED NUMBER:** 01239153 (England and Wales)

**ACCOUNTANTS:** Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

**J.R. Morton (Wakefield) Limited (Registered number: 01239153)**

**Balance Sheet  
31 May 2021**

	Notes	31.5.21 £	31.5.20 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	<u>9,617</u>	<u>7,357</u>
		<u>9,617</u>	<u>7,357</u>
<b>CURRENT ASSETS</b>			
Stocks		25,890	26,400
Debtors	6	17,726	25,336
Cash at bank and in hand		<u>21,507</u>	<u>23,232</u>
		65,123	74,968
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(16,752)</u>	<u>(17,952)</u>
<b>NET CURRENT ASSETS</b>		<u>48,371</u>	<u>57,016</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		57,988	64,373
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	-	(7,500)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(362)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>57,626</u>	<u>56,873</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		20,000	20,000
Retained earnings		<u>37,626</u>	<u>36,873</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>57,626</u>	<u>56,873</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 May 2021**

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 Statement of Income and Retained Earnings has not been delivered.

**Balance Sheet - continued**  
**31 May 2021**

The financial statements were approved by the Board of Directors and authorised for issue on 22 February 2022 and were signed on its behalf by:

C R Limbert B.Sc(hons),MBCO - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2021**

**1. STATUTORY INFORMATION**

J.R. Morton (Wakefield) 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.

**Turnover**

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Optical instruments	- 15% on reducing balance
Fixtures & fittings	- 15% on reducing balance
Computer equipment	- Straight line over 3 years

**Stocks**

Stocks are 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 Statement of Income and Retained Earnings, 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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 6) .

## 4. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 June 2020  
and 31 May 2021

49,754

**AMORTISATION**

At 1 June 2020  
and 31 May 2021

49,754

**NET BOOK VALUE**

At 31 May 2021

-

At 31 May 2020

-

## 5. TANGIBLE FIXED ASSETS

	Optical instruments £	Fixtures & fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2020	38,289	49,025	1,407	88,721
Additions	-	3,455	682	4,137
Disposals	-	(2,032)	-	(2,032)
At 31 May 2021	<u>38,289</u>	<u>50,448</u>	<u>2,089</u>	<u>90,826</u>
<b>DEPRECIATION</b>				
At 1 June 2020	34,584	45,373	1,407	81,364
Charge for year	555	1,060	227	1,842
Eliminated on disposal	-	(1,997)	-	(1,997)
At 31 May 2021	<u>35,139</u>	<u>44,436</u>	<u>1,634</u>	<u>81,209</u>
<b>NET BOOK VALUE</b>				
At 31 May 2021	<u>3,150</u>	<u>6,012</u>	<u>455</u>	<u>9,617</u>
At 31 May 2020	<u>3,705</u>	<u>3,652</u>	<u>-</u>	<u>7,357</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	2,096	962
Other debtors	544	3,958
Directors' current accounts	8,842	12,842
S.455 taxation recoverable	4,013	5,013
VAT	-	436
Prepayments & accrued income	<u>2,231</u>	<u>2,125</u>
	<u>17,726</u>	<u>25,336</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21	31.5.20
	£	£
Bank loans and overdrafts	-	10,000
Trade creditors	2,502	679
Social security & other taxes	4,349	550
VAT	1,239	-
Directors' current accounts	5,204	3,470
Accrued expenses	<u>3,458</u>	<u>3,253</u>
	<u>16,752</u>	<u>17,952</u>

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

	31.5.21	31.5.20
	£	£
Bank loans - 1-2 years	<u>-</u>	<u>7,500</u>

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2021 and 31 May 2020:

	31.5.21	31.5.20
	£	£
<b>C R Limbert B.Sc(hons),MBCO</b>		
Balance outstanding at start of year	9,755	11,755
Amounts repaid	(2,000)	(2,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,755</u>	<u>9,755</u>
 <b>A P Limbert</b>		
Balance outstanding at start of year	3,084	5,084
Amounts repaid	(2,000)	(2,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,084</u>	<u>3,084</u>

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
J.R. Morton (Wakefield) Limited**

**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 J.R. Morton (Wakefield) Limited for the year ended 31 May 2021 which comprise the Statement of Income and Retained Earnings, 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 J.R. Morton (Wakefield) 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 J.R. Morton (Wakefield) Limited and state those matters that we have agreed to state to the Board of Directors of J.R. Morton (Wakefield) 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 J.R. Morton (Wakefield) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that J.R. Morton (Wakefield) 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 profit of J.R. Morton (Wakefield) Limited. You consider that J.R. Morton (Wakefield) 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 J.R. Morton (Wakefield) 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.

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

22 February 2022

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.