

J M G (SOUTHERN) LIMITED

ENCLOSURE 1

UNIT 7  
CHURCH FARM  
OLD PARK LANE  
BOSHAM  
CHICHESTER  
WEST SUSSEX  
PO18 8EX

ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2021

WEI THURSDAY



\*AAA8H1SY\*

A11 05/08/2021 #13

COMPANIES HOUSE

\*AA89CQY\*

A15 07/07/2021 #288

COMPANIES HOUSE

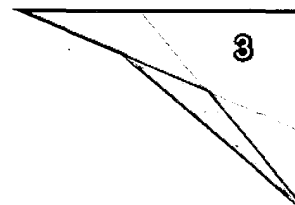
J M G (SOUTHERN) LIMITED  
INDEX TO FINANCIAL STATEMENTS

PAGE

2	CONTENTS
3	DIRECTORS AND OFFICERS AND ADDRESSES
4	DIRECTORS' REPORT
5	ACCOUNTANT REPORT TO THE SHAREHOLDERS
6	PROFIT AND LOSS ACCOUNT
7	STATEMENT OF CHANGES IN EQUITY
8	BALANCE SHEET
9 - 14	NOTES TO THE ACCOUNTS

THE FOLLOWING PAGES DO NOT FORM PART OF THE STATUTORY ACCOUNTS

16-17	TRADING AND PROFIT AND LOSS ACCOUNT
-------	-------------------------------------



J M G (SOUTHERN) LIMITED

DIRECTORS

John C Gillham  
Janice M Gillham (Mrs.)  
Michael J Gillham

COMPANY SECRETARY

Robin P Stilwell

BANKERS

Barclays Bank plc  
P.O. Box 6  
Portsdown Group  
PORTSMOUTH  
Hampshire  
PO6 3DH

REGISTERED OFFICE

Unit 7  
Church Farm  
Old Park Lane  
Bosham  
Chichester  
West Sussex  
England  
PO18 8EX

TRADING ADDRESS

Unit 7  
Church Farm  
Old Park Lane  
Bosham  
Chichester  
West Sussex  
PO18 8EX

REGISTERED IN ENGLAND: 02029382

**J M G (SOUTHERN) LIMITED**

**REPORT OF THE DIRECTORS FOR THE YEAR ENDED 28 FEBRUARY 2021**

The directors have pleasure in presenting their 35th report and the 35th unaudited financial statements of the company which are for the year ended 28 February 2021.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of retailing new and used Motorhomes, caravans & hire of Motorhomes and related ancillary services.

**THE DIRECTORS OF THE COMPANY**

The directors who served the company during the year were as follows:

John C Gillham  
Janice M Gillham (Mrs.)  
Michael J Gillham

**BUSINESS REVIEW**

J M G (Southern) Limited is a company that is driven by people who live within the local community.

The team of directors follow good governance by putting customers first and profit second, ensuring that when profits are good those profits are re-invested in the business infrastructure, dividends are paid and key staff and subcontractors rewarded for their hard work.

Customer loyalty is essential to the ongoing development of the company and this is evidenced by the volume of work gained through referrals.

**SMALL COMPANY PROVISIONS**

These financial statements have been prepared in accordance with the provisions of 1A (Small entities) of Financial Reporting Standard 102

Registered office:

Unit 7  
Church Farm  
Old Park Lane  
Bosham  
Chichester  
West Sussex  
England  
PO18 8EX

Signed by order of the directors

Robin P Stilwell Company Secretary

Approved by the directors on .....

J M G (SOUTHERN) LIMITED

REPORT OF THE ACCOUNTANT TO THE SHAREHOLDERS

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval, the financial statements of J M G (Southern) Limited for the year ended 28 February 2021 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses together with the related notes from the company's accounting records and from information and explanations which you have provided for me.

It is your duty to ensure that J M G (Southern) 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 M G (Southern) Limited. You consider that J M G (Southern) Limited is exempt from the statutory audit requirement for the year.

Robin P Stilwell

J M G (SOUTHERN) LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2021

	<u>Notes</u>	<u>£</u>	<u>Year Ended</u> <u>29 February 2020</u> <u>£</u>
TURNOVER	1	1,239,302	1,207,045
Cost of Sales		1,089,244	1,043,938
GROSS PROFIT		150,058	163,107
Administration Expenses		136,750	162,980
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,308	127
Tax on profit on ordinary activities	3	-	72
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		13,308	55
Equity dividends proposed	11	-	-
RETAINED PROFIT FOR THE FINANCIAL YEAR		13,308	55
Balance Brought Forward		91,142	91,087
Balance Carried Forward		£104,450	£91,142
		=====	=====

J M G (SOUTHEN) LIMITEDSTATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 28 FEBRUARY 2021

	<u>Share</u>	<u>Revaluation</u>		
	<u>Capital</u>	<u>Reserve Profit and Loss</u>	<u>Reserve</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Balance as at 01 March 2019</b>	<b>100</b>	-	<b>91,085</b>	<b>91,185</b>
Fair value gains, Net of deferred tax	-	-	-	-
Profit for the year	-	-	57	57
Dividends	-	-	-	-
	----	---	-----	-----
<b>Balance at 29 February 2020</b>	<b>£100</b>	<b>£-</b>	<b>£91,142</b>	<b>£91,242</b>
	----	---	-----	-----
Fair value gains, Net of deferred tax	-	-	-	-
Profit for the year	-	-	13,308	13,308
Dividends	-	-	-	-
	----	---	-----	-----
<b>Balance at 28 February 2021</b>	<b>£100</b>	<b>£-</b>	<b>£104,450</b>	<b>£104,550</b>
	===	==	=====	=====

J M G (SOUTHERN) LIMITEDBALANCE SHEET AT 28 FEBRUARY 2021

				As at
				29 February 2020
	Notes	£	£	£
<u>FIXED ASSETS</u>				
Tangible Assets	4		105,884	8,435
<u>CURRENT ASSETS</u>				
Inventory		317,825		415,549
Debtors	5	35,418		52,447
Cash at bank		14,665		( 27,899)
		-----		-----
		367,908		440,097
CREDITORS: Amounts falling due within one year	6	(240,857)		(328,998)
CREDITORS: Amounts falling due after one year	7	(128,385)		(28,292)
		-----		-----
NET CURRENT ASSETS			(1,334)	82,807
TOTAL ASSETS LESS CURRENT LIABILITIES			£104,550	£91,242
			=====	=====
<u>CAPITAL AND RESERVES</u>				
Called-up equity share capital	8		100	100
Profit and Loss Account			104,450	91,142
			-----	-----
SHAREHOLDERS' FUNDS			£104,550	£91,242
			=====	=====

For the year ending 28 February 2021 the company was entitled to exemption 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.

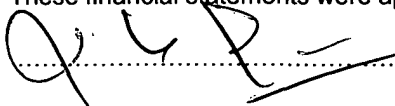
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The members have agreed to the provision of abridged accounts for this accounting period in accordance with Section 444(2A).

The Directors have chosen to not file a copy of the company's profit & loss account.

These financial statements were approved by the directors on 25 March 2021 and were signed by:

 JOHN C GILLHAM

JOHN CECIL GILLHAM



J M G (SOUTHERN) LIMITED

**The Notes on pages10 to 14 form part of these accounts**

INDEX TO NOTES TO THE ACCOUNTS AT 28 FEBRUARY 2021

- |    |  |
|----|--|
| 1  | ACCOUNTING POLICIES                            |
| 2  | OPERATING PROFIT                               |
| 3  | TAXATION                                       |
| 4  | TANGIBLE FIXED ASSETS                          |
| 5  | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR   |
| 6  | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR |
| 7  | CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR  |
| 8  | SHARE CAPITAL                                  |
| 9  | EMPLOYEES                                      |
| 10 | TRANSACTIONS WITH DIRECTORS                    |
| 11 | RELATED PARTY DISCLOSURES                      |
| 12 | ULTIMATE CONTROLLING PARTY                     |

**J M G (SOUTHERN) LIMITED****NOTES TO THE ACCOUNTS AT 28 FEBRUARY 2021****1. ACCOUNTING POLICIES****General Information and basis of preparation**

J M G (Southern) Limited is a company by shares incorporated in England with in the United Kingdom. The address of the registered office is given in the company information on page II of these financial statements. The company's principal activity is that of retailing new and used Motorhomes, caravans & hire of Motorhomes & related ancillary services.

**Turnover**

The turnover is derived from ordinary activities and stated net of Value Added Tax. Revenue is recognised at the point when the company satisfies a performance obligation to a customer as agreed.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	12% per annum Straight Line Method
Hire Vehicles	16.7% per annum Straight Line Method

**Stock**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of lease.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	<u>2021</u> £	<u>2020</u> £
Directors' emoluments (Actual payment made)	46,980	46,080
Depreciation of owned fixed assets	10,505	2,088
	=====	=====

**3. TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:-

	<u>2021</u> £	<u>2020</u> £
Current tax:		
UK Corporation tax	-	72
UK Corporation Tax (Prior Year Adjustment)	-	-
Deferred tax	-	-
	-----	-----
Tax on profit on ordinary activities	£ -	£ 72
	=====	=====

**J M G (SOUTHERN) LIMITED**  
**NOTES TO THE ACCOUNTS AT 28**  
**FEBRUARY 2021**

4. TANGIBLE FIXED ASSETS

	<u>Leasehold</u>	<u>Plant &amp;</u>	<u>Hire</u>	<u>Total</u>
	<u>Property</u>	<u>Machinery</u>	<u>Vehicles</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>COST</b>				
At 01 March 2020	100	28,857	-	28,957
Additions	-	4,121	103,833	107,954
	---	-----	-----	-----
At 28 February 2021	100	32,978	103,833	136,911
	---	-----	-----	-----
<b>DEPRECIATION</b>				
At 01 March 2020	-	20,522	-	20,522
Charge for the year	-	2,074	8,431	10,505
	---	-----	-----	-----
At 28 February 2021	-	22,596	8,431	31,027
	---	-----	-----	-----
<b>NET BOOK VALUE</b>				
At 28 February 2021	£100	£10,382	£95,402	£105,884
	===	=====	=====	=====
At 29 February 2020	£100	£8,335	-	£8,435
	===	=====	=====	=====

5. DEBTORS: Amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Trade Debtors	698	3,446
VAT Receivable	12,477	37,399
Other Debtors and Prepayments	22,243	11,602
	-----	-----
	<u>£35,418</u>	<u>£52,447</u>

J M G (SOUTHERN) LIMITED  
NOTES TO THE ACCOUNTS AT 28  
FEBRUARY 2021

6. CREDITORS: Amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	£	£
Distribution Finance Capital Limited	175,428	289,410
Hire Purchase	25,094	5,981
Bounce back loan	7,906	-
Advance from Customers	13,557	7,987
Trade creditors	11,599	21,378
Corporation tax	-	72
Other taxation and social security	1,958	1,794
Other creditors	3,845	1,409
Directors' current account	1,470	967
	-----	-----
	£240,857	£328,998
	=====	=====

7. CREDITORS: Amounts falling due after one year

	<u>2021</u>	<u>2020</u>
Hire Purchase	86,291	28,292
Bounce back loan	42,094	-
	-----	-----
	£ 128,385	£28,292
	=====	=====

## 8. SHARE CAPITAL

**Authorised share capital:**

	<u>2021</u>	<u>2020</u>
	£	£
100 Ordinary shares of £1 each	£100	£100
	===	===

**Allotted, called up and fully paid**

	<u>No.</u>	<u>2021</u>	<u>No.</u>	<u>2020</u>
		£		£
Ordinary shares of £1 each	100	£100	100	£100
	===	===	===	===

## 9. EMPLOYEES

The average number of employees, including directors, during the year was as follows:

	<u>2021</u>	<u>2020</u>
	No.	No.
Employees	5	5
	=	=

## 10 TRANSACTIONS WITH DIRECTORS

The following loan from the directors subsisted during the year ended 28 February 2021:-

	<u>John C Gillham</u>	<u>Mrs Janice</u>	<u>Michael</u>
		<u>M Gillham</u>	<u>J Gillham</u>
	£	£	£
Opening Balance	401.82	171.59	393.19
Amounts Advanced	9,500.00	-	18,170.56
	9,901.82	171.59	18,563.75
Amounts Repaid	(8,608.05)	-	(18,559.17)
Closing Balance at End of Year	£1,293.77	£171.59	£4.58
	=====	=====	=====
	<u>Total</u>	<u>2020</u>	
	£	£	
Opening Balance	966.60	776.79	
Amounts Advanced	27,670.56	11,486.21	
	28,637.16	12,263.00	
Amounts Repaid	( 27,167.22)	(11,296.40)	
Closing Balance at End of Year	£1,469.94	£966.60	
	=====	=====	

# 11.RELATED PARTY DISCLOSURES

One transaction with related parties was undertaken and is required to be disclosed under Financial Reporting Standard for Small Entities.

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<u>Dividend</u>		
John C Gillham	-	-
Mrs Janice M Gillham	-	-
Michael J Gillham	-	-
	-	-
	£-	£-
	==	==
 Amount due from/(to) related party at the balance sheet date	 £1,469.94	 £966.60
	=====	=====

# 12.ULTIMATE CONTROLLING PARTY

The company was under the control of John C Gillham,Mrs Janice M Gillham and Michael J.Gillham throughout the current and previous year. John C Gillham and Mrs Janice M Gillham are the majority shareholders.

**The following pages do not form part of the statutory financial statements.**

J M G (SOUTHERN) LIMITEDTRADING AND PROFIT AND LOSS ACCOUNT – FOR THE YEAR ENDED 28 FEBRUARY 2021

Year Ended  
29 February 2020

	£	£	£	£
Sales		1,239,302		1,207,045
<u>Less: Cost of Sales</u>				
Purchases	1,084,405		1,031,411	
Sales Staff (net of furlough)	4,839	1,089,244	12,526	1,043,937
GROSS PROFIT (12.11%)		150,058	( 13.51%)	163,108
<u>DEDUCT: OVERHEAD AND INDIRECT EXPENSES</u>				
<u>Establishment</u>				
Rent	28,255		26,679	
Light, Heat and Power	1,261	29,516	1,490	28,169
<u>Administration</u>				
Directors' Remuneration (net of furlough)	16,880		46,080	
Employers N.I. & Pension Contribution	1,044		1,489	
Printing, Postage and Stationery	987		765	
Telephone & Computer	4,183		3,908	
Insurance	18,489		12,255	
Accountancy and Audit	147		2,352	
Secretarial Services	6,800		7,648	
Sage	721		511	
Legal and Professional	433	49,684	213	75,221
<u>Selling</u>				
Specialist Services	9,470		20,058	
Advertising and Promotions	10,620		15,261	
Vehicle Running Costs	6,490		4,739	
General Sales Expenses	8,986		13,145	
Credit Card Charges	2,428	37,994	1,897	55,100



J M G (SOUTHERN) LIMITED  
TRADING AND PROFIT AND LOSS ACCOUNT – FOR THE YEAR ENDED 28 FEBRUARY 2021

Year Ended  
29 February  
2020

Financial

Bank Charges	910		723	
Bank & H.P. Interest	7,341	8,251	1,171	1,894
	-----		-----	
<u>Plant Fittings and Equipment</u>				
Repair	800		507	
Depreciation – Plant, Fittings and Equipment	10,505	11,305	2,088	2,595
	-----	-----	-----	-----
<u>TOTAL OVERHEAD AND INDIRECT EXPENSES</u>		136,750		162,979
		-----		-----
<u>NET PROFIT FOR THE YEAR</u>		£13,308		£129
		=====		=====