

REGISTERED NUMBER: 02677180 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
JOHNSONS FINANCIAL MANAGEMENT LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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JOHNSONS FINANCIAL MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

D M Turner
J S Thomson

REGISTERED OFFICE:

1-2 Craven Road
London
W5 2UA

REGISTERED NUMBER:

02677180 (England and Wales)

ACCOUNTANTS:

Johnsons, Chartered Accountants
Ground Floor
1 - 2 Craven Road
Ealing
London
W5 2UA

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2018**

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of The principal activity of the company in the year under review was providing professional accountancy and taxation advice.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2018 to the date of this report.

D M Turner
J S Thomson

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J S Thomson - Director

30 September 2019

**ABRIDGED BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		208,947		288,634
Tangible assets	5		<u>42,533</u>		<u>7,505</u>
			251,480		296,139
CURRENT ASSETS					
Stocks		20,000		20,000	
Debtors		839,883		263,980	
Cash in hand		<u>71,636</u>		<u>86,351</u>	
		931,519		370,331	
CREDITORS					
Amounts falling due within one year		<u>653,279</u>		<u>323,204</u>	
NET CURRENT ASSETS			<u>278,240</u>		<u>47,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			529,720		343,266
PROVISIONS FOR LIABILITIES			<u>10,351</u>		<u>10,351</u>
NET ASSETS			<u>519,369</u>		<u>332,915</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>519,269</u>		<u>332,815</u>
			519,369		332,915

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2018

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 30 September 2019 and were signed on its behalf by:

J S Thomson - Director

D M Turner - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Johnsons Financial Management 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 2008 and 2015 is being amortised over 5 to 10 years in accordance with FRS 102.

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc	- 33.33% on reducing balance, 25% on reducing balance and Straight line basis over the lease term
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Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

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 17 (2017 - 15) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2018	
and 31 December 2018	<u>847,158</u>
AMORTISATION	
At 1 January 2018	558,524
Amortisation for year	<u>79,687</u>
At 31 December 2018	<u>638,211</u>
NET BOOK VALUE	
At 31 December 2018	<u>208,947</u>
At 31 December 2017	<u>288,634</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2018	37,640
Additions	<u>36,776</u>
At 31 December 2018	<u>74,416</u>
DEPRECIATION	
At 1 January 2018	30,135
Charge for year	<u>1,748</u>
At 31 December 2018	<u>31,883</u>
NET BOOK VALUE	
At 31 December 2018	<u>42,533</u>
At 31 December 2017	<u>7,505</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year the company borrowed £490,000 from one of its shareholders, Johnsons Holdings Limited, of which Mr Turner is a director. At the year end £424,957 remained outstanding (2017: £nil). This loan attracts interest at 5.5% per annum.

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.