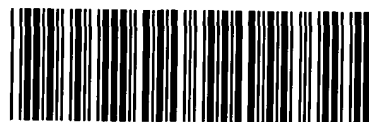


**REGISTERED NUMBER: 02724561 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018  
FOR  
JOHN FARRINGTON & CO LIMITED**

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FOR THE YEAR ENDED 31 MAY 2018**

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**JOHN FARRINGTON & CO LIMITED**

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

**DIRECTOR:** D J Farrington

**SECRETARY:** D J Farrington

**REGISTERED OFFICE:** 30 - 34 North Street  
Hailsham  
East Sussex  
BN27 1DW

**REGISTERED NUMBER:** 02724561 (England and Wales)

**AUDITORS:** Watson Associates (Audit Services) Ltd  
Statutory Auditor  
30 - 34 North Street  
Hailsham  
East Sussex  
BN27 1DW

**JOHN FARRINGTON & CO LIMITED (REGISTERED NUMBER: 02724561)**

**BALANCE SHEET**

**31 MAY 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	61,185	55,947
<b>CURRENT ASSETS</b>			
Stocks		7,700	7,700
Debtors	5	1,100,033	599,594
Cash at bank and in hand		418,575	905,591
		<u>1,526,308</u>	<u>1,512,885</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(471,298)	(610,353)
<b>NET CURRENT ASSETS</b>		<u>1,055,010</u>	<u>902,532</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,116,195</u>	<u>958,479</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	-	(528)
<b>NET ASSETS</b>		<u><u>1,116,195</u></u>	<u><u>957,951</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	120	120
Share premium		7,494	7,494
Retained earnings		1,108,581	950,337
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,116,195</u></u>	<u><u>957,951</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 24 September 2018 and were signed by:



D J Farrington - Director

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

**1. STATUTORY INFORMATION**

John Farrington & Co 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Critical accounting judgements and estimation uncertainty**

No significant judgements have had to be made by management in preparing these financial statements.

There were no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 10 (2017 - 10).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 June 2017	5,566	29,026	122,739	157,331
Additions	-	6,971	34,941	41,912
Disposals	-	-	(38,508)	(38,508)
At 31 May 2018	5,566	35,997	119,172	160,735
<b>DEPRECIATION</b>				
At 1 June 2017	4,382	22,861	74,141	101,384
Charge for year	119	2,902	16,630	19,651
Eliminated on disposal	-	-	(21,485)	(21,485)
At 31 May 2018	4,501	25,763	69,286	99,550
<b>NET BOOK VALUE</b>				
At 31 May 2018	1,065	10,234	49,886	61,185
At 31 May 2017	1,184	6,165	48,598	55,947

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

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	642,707	531,194
Amounts owed by group undertakings	454,546	60,469
Other debtors	2,780	7,931
	<u>1,100,033</u>	<u>599,594</u>

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

	2018 £	2017 £
Bank loans and overdrafts	-	15,565
Hire purchase contracts	21,807	6,253
Trade creditors	285,300	203,649
Taxation and social security	133,307	354,101
Other creditors	30,884	30,785
	<u>471,298</u>	<u>610,353</u>

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

	2018 £	2017 £
Hire purchase contracts	-	528
	<u>-</u>	<u>528</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
114	Ordinary 'A' Shares	£1	114	114
6	Ordinary 'B' Shares	£1	6	6
			<u>120</u>	<u>120</u>

**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Stephen James Moore (Senior Statutory Auditor)  
for and on behalf of Watson Associates (Audit Services) Ltd

**10. RELATED PARTY DISCLOSURES**

During the year the company paid management charges of £24,000 (2017: £150,000), rent of £5,000 (2017: £5,000) and dividends of £100,000 (2017: £540,000) to JDRF Holdings Limited, a company that owns 100% of the share capital.

At the balance sheet date an amount of £454,546 (2017: £60,469 payable) was owed to the company from JDRF Holdings Limited.

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

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is D J Farrington.