

**JONES & DAVIES (FRUIT) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**29 FEBRUARY 2020**

Bevan Buckland LLP  
Langdon House  
Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

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FOR THE YEAR ENDED 29 FEBRUARY 2020**

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**JONES & DAVIES (FRUIT) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**

**DIRECTORS:** Mr M J Ley  
Mr T H Ley  
Mr R H Williams

**SECRETARY:** Mr M J Ley

**REGISTERED OFFICE:** c/o F Ley & Sons Ltd  
Cardigan House  
Europa Way Fforestfach  
Swansea  
West Glamorgan  
SA5 4DE

**REGISTERED NUMBER:** 03303210 (England and Wales)

**ACCOUNTANTS:** Bevan Buckland LLP  
Langdon House  
Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

**JONES & DAVIES (FRUIT) LIMITED (REGISTERED NUMBER: 03303210)**

**BALANCE SHEET  
29 FEBRUARY 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		80,824		96,745
<b>CURRENT ASSETS</b>					
Stocks		20,353		23,122	
Debtors	5	570,652		666,011	
Cash at bank and in hand		<u>210,931</u>		<u>106,799</u>	
		801,936		795,932	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>311,525</u>		<u>313,631</u>	
<b>NET CURRENT ASSETS</b>			<u>490,411</u>		<u>482,301</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			571,235		579,046
<b>PROVISIONS FOR LIABILITIES</b>			<u>17,716</u>		<u>17,520</u>
<b>NET ASSETS</b>			<u>553,519</u>		<u>561,526</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>553,419</u>		<u>561,426</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>553,519</u>		<u>561,526</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 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)

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 13 October 2020 and were signed on its behalf by:

Mr M J Ley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2020**

**1. STATUTORY INFORMATION**

Jones & Davies (Fruit) 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.

**Tangible fixed assets**

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

Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 10% reducing balance
Motor vehicles	- 20% 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.

**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.

**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 29 FEBRUARY 2020

2. ACCOUNTING POLICIES - continued

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Cash at bank**

Cash at bank and cash in hand includes cash and current and deposit accounts.

**Creditors**

Short term creditors are measured at transaction price.

**Provision for liabilities**

Provisions are recognised when the company has a present obligation (legal and constructive) from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**Functional and Presentation Currency**

The company's functional and presentation currency is pounds sterling.

**Going Concern**

The company continues to adopt the going concern basis in preparing its financial statements.

**Operating Leases**

Rentals applicable to operating leases are charged to the Profit and Loss account over the period in which the cost is incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2019 - 34 ) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 March 2019	38,715	55,685	133,115	227,515
Additions	-	3,409	5,000	8,409
Disposals	(11,426)	(26,200)	(6,750)	(44,376)
At 29 February 2020	<u>27,289</u>	<u>32,894</u>	<u>131,365</u>	<u>191,548</u>
<b>DEPRECIATION</b>				
At 1 March 2019	28,012	38,152	64,606	130,770
Charge for year	2,104	1,240	13,213	16,557
Eliminated on disposal	(11,236)	(21,059)	(4,308)	(36,603)
At 29 February 2020	<u>18,880</u>	<u>18,333</u>	<u>73,511</u>	<u>110,724</u>
<b>NET BOOK VALUE</b>				
At 29 February 2020	<u>8,409</u>	<u>14,561</u>	<u>57,854</u>	<u>80,824</u>
At 28 February 2019	<u>10,703</u>	<u>17,533</u>	<u>68,509</u>	<u>96,745</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 FEBRUARY 2020**

**5. DEBTORS**

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	296,538	329,700
Other debtors	<u>5,890</u>	<u>68,087</u>
	<u>302,428</u>	<u>397,787</u>
Amounts falling due after more than one year:		
Amounts owed by associates	<u>268,224</u>	<u>268,224</u>
Aggregate amounts	<u>570,652</u>	<u>666,011</u>

Related company relates to a balance of £268,224 (2019 £268,224) for Swanaway Limited, a company of which Mr M.J.Ley, Mr T.H.Ley and Mr R.H.Williams are directors. Loan interest receivable during the year in relation to this loan is £10,800 (2019 £10,800).

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

	2020 £	2019 £
Trade creditors	219,720	249,975
Taxation and social security	17,547	5,558
Other creditors	<u>74,258</u>	<u>58,098</u>
	<u>311,525</u>	<u>313,631</u>

Included in trade creditors is a credit balance of £8,488 (2019 debit balance of £1,913) owed to F.Ley and Sons Limited, a company of which Mr M.J.Ley, Mr T.H.Ley and Mr R.Williams are directors. Also included in accruals is £36,000 owed to F Leys and Sons Limited for a management charge.

**7. RELATED PARTY DISCLOSURES**

The company traded at arms length with F.Ley and Sons Limited, a company of which Mr M.J.Ley, Mr T.H.Ley and Mr R.H.Williams are directors.

Mr M.J.Ley owns 49% and Mr T.H.Ley own 51% of the company's issued share capital and together share ultimate control of the company.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
JONES & DAVIES (FRUIT) 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 Jones & Davies (Fruit) Limited for the year ended 29 February 2020 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 Jones & Davies (Fruit) 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 Jones & Davies (Fruit) Limited and state those matters that we have agreed to state to the Board of Directors of Jones & Davies (Fruit) 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 Jones & Davies (Fruit) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Jones & Davies (Fruit) 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 Jones & Davies (Fruit) Limited. You consider that Jones & Davies (Fruit) 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 Jones & Davies (Fruit) 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.

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13 October 2020



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.