

**John Blackmore & Co Limited**  
**FILLETED ACCOUNTS COVER**

**John Blackmore & Co Limited**

**Company No. 04121983**

**Information for Filing with The Registrar**

**31 August 2020**

**John Blackmore & Co Limited**  
**BALANCE SHEET REGISTRAR**  
**at 31 August 2020**  
**Company No. 04121983**

	<b>Notes</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	5,162	6,050
		<u>5,162</u>	<u>6,050</u>
<b>Current assets</b>			
Stocks	4	5,292	21,293
Debtors	5	69,915	42,302
Cash at bank and in hand		10,043	7,067
		<u>85,250</u>	<u>70,662</u>
<b>Creditors: Amount falling due within one year</b>	6	<u>(42,346)</u>	<u>(42,741)</u>
<b>Net current assets</b>		42,904	27,921
<b>Total assets less current liabilities</b>		48,066	33,971
<b>Provisions for liabilities</b>			
Deferred taxation	7	(981)	(1,150)
<b>Net assets</b>		<u>47,085</u>	<u>32,821</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account	8	46,985	32,721
<b>Total equity</b>		<u>47,085</u>	<u>32,821</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 August 2020 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 19 January 2021

And signed on its behalf by:

M.S. Cook

Director

**John Blackmore & Co Limited**  
**NOTES TO THE ACCOUNTS**  
**REGISTRAR**  
**for the year ended 31 August 2020**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

## **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment    15% Reducing balance

## **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

### Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

## 2 Employees

	2020 Number	2019 Number
The average number of persons employed during the year :	4	5

## 3 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>		
At 1 September 2019	27,948	27,948
At 31 August 2020	27,948	27,948
<b>Depreciation</b>		
At 1 September 2019	21,898	21,898
Charge for the year	888	888
At 31 August 2020	22,786	22,786
<b>Net book values</b>		
At 31 August 2020	5,162	5,162
At 31 August 2019	6,050	6,050

## 4 Stocks

	2020 £	2019 £
Work in progress	5,292	21,293
	5,292	21,293

## 5 Debtors

	2020	2019
	£	£
Trade debtors	66,490	40,194
Other debtors	1,460	1,460
Prepayments and accrued income	1,965	648
	<u>69,915</u>	<u>42,302</u>

## 6 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Trade creditors	174	573
Corporation tax	3,515	1,555
Other taxes and social security	18,912	14,269
Loans from directors	18,543	25,112
Other creditors	1,202	789
Accruals and deferred income	-	443
	<u>42,346</u>	<u>42,741</u>

## 7 Provisions for liabilities

### *Deferred taxation*

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 September 2019	1,150	1,150
Charge to the profit and loss account for the period	(169)	(169)
At 31 August 2020	<u>981</u>	<u>981</u>
	2020	2019
	£	£
Accelerated capital allowances	<u>981</u>	<u>1,150</u>
	<u>981</u>	<u>1,150</u>

## 8 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

## 9 Dividends

	2020	2019
	£	£
Dividends for the period:		
Dividends paid in the period	-	4,000
	<u>-</u>	<u>4,000</u>
Dividends by type:		
Equity dividends	-	4,000
	<u>-</u>	<u>4,000</u>

## 10 Related party disclosures

	2020	2019
	£	£
<b><i>Transactions with related parties</i></b>		
<i>Name of related party</i>	M.S. Cook	
<i>Description of relationship between the parties</i>	Director	
<i>Description of transaction and general amounts involved</i>	Directors loan account	
<i>Amount due from/(to) the related party</i>	(18,543)	(25,112)
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-
<b><i>Controlling party</i></b>		
Immediate controlling party	M Cook	

## 11 Additional information

Its registered number is:  
 04121983  
 Its registered office is:  
 Office Suite 6  
 HQ Business Centre  
 237 Union Street  
 Devon  
 PL1 3HQ

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