

REGISTERED NUMBER: 04443032 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2019

for

Jarrett Brothers Limited

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for the Year Ended 30 April 2019

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DIRECTORS:

D T Jarrett
A W R Jarrett

SECRETARY:

Mrs L S Jarrett

REGISTERED OFFICE:

The Mews
Hounds Road
Chipping Sodbury
Bristol
BS37 6EE

REGISTERED NUMBER:

04443032 (England and Wales)

ACCOUNTANTS:

Derek J Stenner Ltd
The Mews
Hounds Road
Chipping Sodbury
Bristol
BS37 6EE

Balance Sheet
30 April 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		40,800		42,000
Tangible assets	5		<u>27,308</u>		<u>36,413</u>
			68,108		78,413
CURRENT ASSETS					
Stocks		2,000		4,000	
Debtors	6	35,695		28,443	
Cash at bank		<u>91,309</u>		<u>91,909</u>	
		129,004		124,352	
CREDITORS					
Amounts falling due within one year	7	<u>90,044</u>		<u>101,808</u>	
NET CURRENT ASSETS			<u>38,960</u>		<u>22,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			107,068		100,957
CREDITORS					
Amounts falling due after more than one year	8		(7,983)		(12,742)
PROVISIONS FOR LIABILITIES			<u>(2,985)</u>		<u>(4,310)</u>
NET ASSETS			<u>96,100</u>		<u>83,905</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>96,000</u>		<u>83,805</u>
SHAREHOLDERS' FUNDS			<u>96,100</u>		<u>83,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 on 29 January 2020 and were signed on its behalf by:

A W R Jarrett - Director

Notes to the Financial Statements
for the Year Ended 30 April 2019

1. **STATUTORY INFORMATION**

Jarrett Brothers 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 a business in 2003, is being amortised evenly over its estimated useful life of fifty years.

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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 6 (2018 - 8).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2018	
and 30 April 2019	<u>60,000</u>
AMORTISATION	
At 1 May 2018	18,000
Amortisation for year	<u>1,200</u>
At 30 April 2019	<u>19,200</u>
NET BOOK VALUE	
At 30 April 2019	<u>40,800</u>
At 30 April 2018	<u>42,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2018	84,676	23,977	39,726	11,567	159,946
Additions	-	1,625	-	-	1,625
Disposals	-	-	(1,200)	-	(1,200)
At 30 April 2019	<u>84,676</u>	<u>25,602</u>	<u>38,526</u>	<u>11,567</u>	<u>160,371</u>
DEPRECIATION					
At 1 May 2018	72,498	21,578	19,224	10,233	123,533
Charge for year	3,049	1,007	5,127	1,334	10,517
Eliminated on disposal	-	-	(987)	-	(987)
At 30 April 2019	<u>75,547</u>	<u>22,585</u>	<u>23,364</u>	<u>11,567</u>	<u>133,063</u>
NET BOOK VALUE					
At 30 April 2019	<u>9,129</u>	<u>3,017</u>	<u>15,162</u>	<u>-</u>	<u>27,308</u>
At 30 April 2018	<u>12,178</u>	<u>2,399</u>	<u>20,502</u>	<u>1,334</u>	<u>36,413</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 May 2018 and 30 April 2019	<u>34,076</u>
DEPRECIATION	
At 1 May 2018	16,736
Charge for year	<u>4,336</u>
At 30 April 2019	<u>21,072</u>
NET BOOK VALUE	
At 30 April 2019	<u>13,004</u>
At 30 April 2018	<u>17,340</u>

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

	2019 £	2018 £
Trade debtors	26,689	20,635
Other debtors	<u>9,006</u>	<u>7,808</u>
	<u>35,695</u>	<u>28,443</u>

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

	2019 £	2018 £
Hire purchase contracts (see note 9)	5,658	7,633
Trade creditors	37,877	36,636
Taxation and social security	39,505	31,643
Other creditors	<u>7,004</u>	<u>25,896</u>
	<u>90,044</u>	<u>101,808</u>

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

	2019 £	2018 £
Hire purchase contracts (see note 9)	<u>7,983</u>	<u>12,742</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	5,658	7,633
Between one and five years	7,983	12,742
	<u>13,641</u>	<u>20,375</u>
	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	1,423	1,423
Between one and five years	4,030	5,453
	<u>5,453</u>	<u>6,876</u>

10. **OTHER FINANCIAL COMMITMENTS**

The company's hire purchase contracts are at a market rate of interest. Further interest of £1838 (2018 £2756) will be payable on these contracts, of which £643 (2018 £918) is due within 1 year.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Jarrett Brothers 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 Jarrett Brothers Limited for the year ended 30 April 2019 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 Jarrett Brothers 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 Jarrett Brothers Limited and state those matters that we have agreed to state to the Board of Directors of Jarrett Brothers 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 Jarrett Brothers Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Jarrett Brothers 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 Jarrett Brothers Limited. You consider that Jarrett Brothers 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 Jarrett Brothers 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.

Derek J Stenner Ltd
The Mews
Hounds Road
Chipping Sodbury
Bristol
BS37 6EE

29 January 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.