

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Jarrett Brothers Limited

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for the Year Ended 30 April 2021

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Jarrett Brothers Limited

Company Information  
for the Year Ended 30 April 2021

**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:**

Dolman's Chartered Accountants  
The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

Balance Sheet  
30 April 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		38,400		39,600
Tangible assets	5		<u>43,895</u>		<u>29,952</u>
			82,295		69,552
<b>CURRENT ASSETS</b>					
Stocks		2,000		2,000	
Debtors	6	22,059		20,096	
Cash at bank		<u>113,981</u>		<u>103,316</u>	
		138,040		125,412	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>81,150</u>		<u>76,780</u>	
<b>NET CURRENT ASSETS</b>			<u>56,890</u>		<u>48,632</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			139,185		118,184
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(35,170)		(10,154)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,058)</u>		<u>(2,790)</u>
<b>NET ASSETS</b>			<u>96,957</u>		<u>105,240</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>96,857</u>		<u>105,140</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>96,957</u>		<u>105,240</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
- (b) 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.

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 26 January 2022 and were signed on its behalf by:

A W R Jarrett - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2021

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 5 (2020 - 5) .

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 May 2020	
and 30 April 2021	<u>60,000</u>
<b>AMORTISATION</b>	
At 1 May 2020	20,400
Amortisation for year	<u>1,200</u>
At 30 April 2021	<u>21,600</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u>38,400</u>
At 30 April 2020	<u>39,600</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 May 2020	86,371	35,155	38,526	13,127	173,179
Additions	-	-	33,587	3,134	36,721
Disposals	-	-	(23,531)	-	(23,531)
At 30 April 2021	<u>86,371</u>	<u>35,155</u>	<u>48,582</u>	<u>16,261</u>	<u>186,369</u>
<b>DEPRECIATION</b>					
At 1 May 2020	78,255	25,731	27,154	12,087	143,227
Charge for year	2,032	2,357	9,380	1,564	15,333
Eliminated on disposal	-	-	(16,086)	-	(16,086)
At 30 April 2021	<u>80,287</u>	<u>28,088</u>	<u>20,448</u>	<u>13,651</u>	<u>142,474</u>
<b>NET BOOK VALUE</b>					
At 30 April 2021	<u>6,084</u>	<u>7,067</u>	<u>28,134</u>	<u>2,610</u>	<u>43,895</u>
At 30 April 2020	<u>8,116</u>	<u>9,424</u>	<u>11,372</u>	<u>1,040</u>	<u>29,952</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2021

5. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
<b>COST</b>	
At 1 May 2020	21,081
Disposals	(21,081)
At 30 April 2021	-
<b>DEPRECIATION</b>	
At 1 May 2020	14,411
Eliminated on disposal	(14,411)
At 30 April 2021	-
<b>NET BOOK VALUE</b>	
At 30 April 2021	-
At 30 April 2020	6,670

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

	2021 £	2020 £
Trade debtors	11,906	12,014
Other debtors	10,153	8,082
	<u>22,059</u>	<u>20,096</u>

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

	2021 £	2020 £
Bank loans and overdrafts	11,920	4,587
Hire purchase contracts (see note 9)	-	5,000
Trade creditors	30,164	23,991
Taxation and social security	32,905	39,388
Other creditors	6,161	3,814
	<u>81,150</u>	<u>76,780</u>

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

	2021 £	2020 £
Bank loans	35,170	6,271
Hire purchase contracts (see note 9)	-	3,883
	<u>35,170</u>	<u>10,154</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 April 2021

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	-	5,000
Between one and five years	-	3,883
	<u>-</u>	<u>8,883</u>
	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	2,037	1,423
Between one and five years	3,539	2,608
	<u>5,576</u>	<u>4,031</u>

10. **OTHER FINANCIAL COMMITMENTS**

Interest of £3055 will be payable on the bank loans, of which £1460 is due within 1 year.

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.