

COMPANY REGISTRATION NUMBER: 04980444

S. P. JENNINGS LIMITED

**FILLETED UNAUDITED ABRIDGED FINANCIAL
STATEMENTS**

31 March 2021

S. P. JENNINGS LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION

31 March 2021

		2021		2020	
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	5		13,105		17,355
Tangible assets	6		12,075		11,856
			-----		-----
			25,180		29,211
CURRENT ASSETS					
Stocks		62,910		237,121	
Debtors		113,854		118,904	
Cash at bank and in hand		443,286		227,696	
		-----		-----	
		620,050		583,721	
CREDITORS: amounts falling due within one year					
		353,259		352,399	
		-----		-----	
NET CURRENT ASSETS			266,791		231,322
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			291,971		260,533
			-----		-----
NET ASSETS			291,971		260,533
			-----		-----
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			291,871		260,433
			-----		-----
SHAREHOLDERS FUNDS			291,971		260,533
			-----		-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

S. P. JENNINGS LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2021

These abridged financial statements were approved by the board of directors and authorised for issue on 23 December 2021 , and are signed on behalf of the board by:

S.P. Jennings

Director

Company registration number: 04980444

S. P. JENNINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 28 Church Street, Colne, BB8 0LQ.

2. STATEMENT OF COMPLIANCE

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(c) Government grants

Government grants or assistance of a revenue nature are recognised in the same period as the related expenditure. Where the grant is for the purpose of giving immediate financial support with no future related costs the income is recognised in the period in which it becomes receivable.

(d) Revenue recognition

The turnover shown in the profit and loss account represents the invoice value of goods supplied and services provided during the year, exclusive of Value Added Tax.

(e) Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

(f) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% per annum, straight line
----------	---	-----------------------------

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

(g) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(h) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Expenditure on Leasehold Property	-	10% per annum, straight line
Fixtures, Fittings & Equipment	-	25% per annum, reducing balance

(i) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(j) Financial instruments

Basic financial instruments are recognised at amortised cost.

(k) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 9 (2020: 9).

5. INTANGIBLE ASSETS

	£
Cost	
At 1 April 2020 and 31 March 2021	85,000

Amortisation	
At 1 April 2020	67,645
Charge for the year	4,250

At 31 March 2021	71,895

Carrying amount	
At 31 March 2021	13,105

At 31 March 2020	17,355

6. TANGIBLE ASSETS

	£
Cost	
At 1 April 2020	78,991
Additions	4,454

At 31 March 2021	83,445

Depreciation	
At 1 April 2020	67,135
Charge for the year	4,235

At 31 March 2021	71,370

Carrying amount	
At 31 March 2021	12,075

At 31 March 2020	11,856

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

There are no transactions with directors that require disclosure under FRS 102 Section 1A.

8. RELATED PARTY TRANSACTIONS

The company was under the control of the directors, Mr S.P. Jennings and Mr J.S. Jennings throughout the year. During the year the company paid dividends to the directors amounting to £241,000.

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.