

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021  
FOR  
JOHNSON PARTNERS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

JOHNSON PARTNERS LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2021

<b>DIRECTORS:</b>	B Johnson P G Johnson
<b>SECRETARY:</b>	B Johnson
<b>REGISTERED OFFICE:</b>	7 River Court Brighthouse Road Brighthouse Business Village Middlesbrough TS2 1RT
<b>REGISTERED NUMBER:</b>	04993611 (England and Wales)
<b>ACCOUNTANTS:</b>	Ledgers Bookkeeping Services Limited 2, The Woodlands 37 Chester Road Gresford Wrexham LL12 8NU
<b>BANKERS:</b>	HSBC Bank plc 60 Albert Road Middlesbrough TS1 1RS

**BALANCE SHEET**  
**31ST MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		135,509		137,149
Investments	5		<u>100</u>		<u>100</u>
			135,609		137,249
<b>CURRENT ASSETS</b>					
Stocks	6	2,406		-	
Debtors	7	245,051		105,738	
Cash at bank and in hand		<u>100,571</u>		<u>53,057</u>	
		348,028		158,795	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>222,894</u>		<u>94,968</u>	
<b>NET CURRENT ASSETS</b>			<u>125,134</u>		<u>63,827</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			260,743		201,076
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(145,086)		(116,461)
<b>PROVISIONS FOR LIABILITIES</b>	11		<u>(322)</u>		<u>(115)</u>
<b>NET ASSETS</b>			<u>115,335</u>		<u>84,500</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		116		116
Retained earnings			<u>115,219</u>		<u>84,384</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>115,335</u>		<u>84,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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.

BALANCE SHEET - continued  
31ST MARCH 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18th March 2022 and were signed on its behalf by:

P G Johnson - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021

1. **STATUTORY INFORMATION**

Johnson Partners 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Preparation of consolidated financial statements**

The financial statements contain information about Johnson Partners Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**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.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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 Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**2. ACCOUNTING POLICIES - continued****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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

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) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Office equipment £	Totals £
<b>COST</b>				
At 1st April 2020	137,923	5,404	25,564	168,891
Additions	-	-	1,575	1,575
At 31st March 2021	<u>137,923</u>	<u>5,404</u>	<u>27,139</u>	<u>170,466</u>
<b>DEPRECIATION</b>				
At 1st April 2020	1,379	5,329	25,034	31,742
Charge for year	<u>2,729</u>	<u>27</u>	<u>459</u>	<u>3,215</u>
At 31st March 2021	<u>4,108</u>	<u>5,356</u>	<u>25,493</u>	<u>34,957</u>
<b>NET BOOK VALUE</b>				
At 31st March 2021	<u>133,815</u>	<u>48</u>	<u>1,646</u>	<u>135,509</u>
At 31st March 2020	<u>136,544</u>	<u>75</u>	<u>530</u>	<u>137,149</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1st April 2020 and 31st March 2021	100
<b>NET BOOK VALUE</b>	
At 31st March 2021	100
At 31st March 2020	100

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Cargo Exchange Limited**

Registered office: 7 River Court, Brighthouse Road, Brighthouse Business Village, Middlesbrough, TS2 1RT

Nature of business: Freight forwarding services

	%		
Class of shares:	holding		
Ordinary	100.00		
		31.3.21	31.3.20
		£	£
Aggregate capital and reserves		(32,980)	(31,150)
Loss for the year		<u>(1,693)</u>	<u>(30,159)</u>

**6. STOCKS**

	31.3.21	31.3.20
	£	£
Stocks	<u>2,406</u>	<u>-</u>

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

	31.3.21	31.3.20
	£	£
Trade debtors	184,140	42,124
Amounts owed by group undertakings	42,822	42,092
Other debtors	2,880	10,752
Directors' current accounts	3,600	9,600
VAT	6,704	-
Prepayments	4,905	1,170
	<u>245,051</u>	<u>105,738</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

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

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	3,746	1,795
Other loans	17,805	15,634
Trade creditors	175,566	65,086
Tax	13,076	3,596
Social security and other taxes	4,902	1,604
VAT	-	2,269
Other creditors	3,877	1,468
Pension scheme	846	521
Accrued expenses	3,076	2,995
	<u>222,894</u>	<u>94,968</u>

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

	31.3.21	31.3.20
	£	£
Bank loans - 1-2 years	7,554	1,894
Bank loans - 2-5 years	23,347	6,332
Bank loans - more than 5 years	102,826	79,254
Other loans - 1-2 years	11,359	17,650
Other loans - 2-5 years	-	11,331
	<u>145,086</u>	<u>116,461</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - more than 5 years	<u>102,826</u>	<u>79,254</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	<u>137,473</u>	<u>89,275</u>

**11. PROVISIONS FOR LIABILITIES**

	31.3.21	31.3.20
	£	£
Deferred tax		
Accelerated capital allowances	<u>322</u>	<u>115</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

**11. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1st April 2020	115
Movement in the period due to:	
changes in tax rates	
changes in tax allowances	207
Balance at 31st March 2021	<u>322</u>

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.21	31.3.20
Number:	Class:	Nominal value:	£	£
1,000	Ordinary A	10p	100	100
174	Ordinary B	10p	16	16
			<u>116</u>	<u>116</u>

The following shares were issued during the year for cash at par :

116 Ordinary B shares of 10p

**13. CAPITAL COMMITMENTS**

	31.3.21	31.3.20
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

**14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31st March 2021 and 31st March 2020:

	31.3.21	31.3.20
	£	£
<b>B Johnson</b>		
Balance outstanding at start of year	8,400	8,400
Amounts repaid	(4,800)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,600</u>	<u>8,400</u>
<b>P G Johnson</b>		
Balance outstanding at start of year	1,200	1,200
Amounts repaid	(1,200)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,200</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

15. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £6,000 were paid to the directors .

During the year the company charged rent to Cargo Exchange Limited in the sum of £7,200 (2020: £4,800). At the year end there was a balance due from Cargo Exchange Limited of £42,822 (2020: £42,092). This amount is shown in debtors.

Cargo Exchange Limited is a subsidiary of Johnson Partners Limited.

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.