

REGISTERED NUMBER: 05115373 (England and Wales)

J T EVANS & SON LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

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FOR THE YEAR ENDED 31 JANUARY 2017

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J T EVANS & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

I J Evans
Mrs A R Evans

REGISTERED OFFICE:

37 Mill Street
Bideford
DEVON
EX39 2JJ

REGISTERED NUMBER:

05115373 (England and Wales)

ACCOUNTANTS:

Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

ABRIDGED BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	33,900	45,200
Tangible assets	5	<u>5,618</u>	<u>6,835</u>
		<u>39,518</u>	<u>52,035</u>
CURRENT ASSETS			
Stocks		300	-
Debtors		1,292	7,363
Cash in hand		-	19
		<u>1,592</u>	<u>7,382</u>
CREDITORS			
Amounts falling due within one year		<u>(158,333)</u>	<u>(169,898)</u>
NET CURRENT LIABILITIES		<u>(156,741)</u>	<u>(162,516)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(117,223)</u>	<u>(110,481)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(117,225)</u>	<u>(110,483)</u>
SHAREHOLDERS' FUNDS		<u>(117,223)</u>	<u>(110,481)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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)

ABRIDGED BALANCE SHEET - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 9 October 2017 and were signed on its behalf by:

I J Evans - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

1. STATUTORY INFORMATION

J T Evans & Son 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2004, was being amortised evenly over the estimated useful life of twenty years until 2015, when the remaining balance is being amortised evenly over an estimated remaining life of five 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.
Plant and machinery etc - 25% on cost, 15% on cost and 10% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

2. ACCOUNTING POLICIES - continued

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.

Going concern

The company is reliant on the continuing support of its creditors and while there is no reason to doubt that the support will continue, inherently there can be no certainty in relation to these matters. On this basis, and having regard to the company's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from an inability to meet obligations as they fall due.

Having assessed the company's financial position as well as considered the future sales expectation, the directors have concluded that the company will still be able to trade for at least the next eighteen months. They, therefore, consider it correct to continue to adopt the going concern basis of accounting.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 February 2016	
and 31 January 2017	120,000
AMORTISATION	
At 1 February 2016	74,800
Amortisation for year	11,300
At 31 January 2017	86,100
NET BOOK VALUE	
At 31 January 2017	33,900
At 31 January 2016	45,200

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 February 2016	54,427
Additions	1,209
Disposals	<u>(13,700)</u>
At 31 January 2017	<u>41,936</u>
DEPRECIATION	
At 1 February 2016	47,592
Charge for year	1,876
Eliminated on disposal	<u>(13,150)</u>
At 31 January 2017	<u>36,318</u>
NET BOOK VALUE	
At 31 January 2017	<u>5,618</u>
At 31 January 2016	<u>6,835</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	<u>1,159</u>	<u>1,144</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The bank overdraft has been secured by a guarantee from Mr J Evans, a former director and shareholder of the company.

8. GOING CONCERN

The company is reliant on the continuing support of its creditors and while there is no reason to doubt that the support will continue, inherently there can be no certainty in relation to these matters. On this basis, and having regard to the company's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from an inability to meet obligations as they fall due.

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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.