

Company Registration No. 05378856 (England and Wales)

J H VAUDREY & SON (E.A.) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

PAGES FOR FILING WITH REGISTRAR

J H VAUDREY & SON (E.A.) LIMITED

COMPANY INFORMATION

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<b>Directors</b>	Mr F G Vaudrey Mrs J L Vaudrey Mr J H Vaudrey
<b>Company number</b>	05378856
<b>Registered office</b>	Unit 5 Woodhall Business Park Stoke Ash Eye Suffolk England IP23 7ES
<b>Accountants</b>	Waveney Accountants Limited T/as Newman & Co Chartered Accountants 4b Church Street Diss Norfolk IP22 4DD
<b>Business address</b>	Wood Hall Wood Hall Lane Stoke Ash EYE Suffolk IP23 7ES

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J H VAUDREY & SON (E.A.) LIMITED

CONTENTS

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	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

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J H VAUDREY & SON (E.A.) LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

		2021	2020
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	458,446	160,194
<b>Current assets</b>			
Stocks		12,600	13,400
Debtors	4	695,967	1,163,851
Cash at bank and in hand		233,049	161,469
		<u>941,616</u>	<u>1,338,720</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,358,164)</u>	<u>(967,124)</u>
<b>Net current (liabilities)/assets</b>		<u>(416,548)</u>	<u>371,596</u>
<b>Total assets less current liabilities</b>		<u>41,898</u>	<u>531,790</u>
<b>Creditors: amounts falling due after more than one year</b>	6	-	(32,042)
<b>Provisions for liabilities</b>		-	(16,448)
<b>Net assets</b>		<u>41,898</u>	<u>483,300</u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss reserves		41,896	483,298
<b>Total equity</b>		<u>41,898</u>	<u>483,300</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

J H VAUDREY & SON (E.A.) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2021

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The financial statements were approved by the board of directors and authorised for issue on 17 January 2022 and are signed on its behalf by:

Mr J H Vaudrey  
**Director**

**Company Registration No. 05378856**

J H VAUDREY & SON (E.A.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

**1 Accounting policies**

**Company information**

J H Vaudrey & Son (E.A.) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 5 Woodhall Business Park, Stoke Ash, Eyc, Suffolk, England, IP23 7ES.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

The company transferred its trade and assets on 1 July 2021 and ceased trading. The financial statements are prepared on a break up basis. Long term liabilities have been reclassified as due within one year and assets written down to their recoverable amounts. Fixed assets were transferred with the trade at book value.

**1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Plant and equipment	25% reducing balance
Computers	33% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.6 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

J H VAUDREY & SON (E.A.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

**1 Accounting policies**

**(Continued)**

**1.7 Construction contracts**

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When costs incurred in securing a contract are recognised as an expense in the period in which they are incurred, they are not included in contract costs if the contract is obtained in a subsequent period.

**1.8 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.9 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

J H VAUDREY & SON (E.A.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

**1 Accounting policies**

**(Continued)**

**1.10 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.11 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.12 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.14 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.



J H VAUDREY & SON (E.A.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

**1 Accounting policies**

**(Continued)**

**1.15 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	23	9

**3 Tangible fixed assets**

	<b>Freehold land and buildings</b>	<b>Plant and equipment</b>	<b>Computers</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 July 2020	8,513	79,731	5,769	163,986	257,999
Additions	-	387,866	-	18,517	406,383
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2021	8,513	467,597	5,769	182,503	664,382
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>					
At 1 July 2020	852	22,115	3,092	71,746	97,805
Depreciation charged in the year	426	78,109	1,905	27,691	108,131
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2021	1,278	100,224	4,997	99,437	205,936
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>					
At 30 June 2021	7,235	367,373	772	83,066	458,446
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At 30 June 2020	7,661	57,616	2,677	92,240	160,194
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J H VAUDREY & SON (E.A.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

**4 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	511,301	258,161
Corporation tax recoverable	6,074	-
Amounts owed by group undertakings	2,354	2,354
Other debtors	176,238	238,836
	<u>695,967</u>	<u>499,351</u>

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due after more than one year:</b>		
Amounts owed by group undertakings	-	664,500
	<u>-</u>	<u>664,500</u>
<b>Total debtors</b>	<u>695,967</u>	<u>1,163,851</u>

**5 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	50,000	-
Obligations under finance leases	288,707	34,260
Other borrowings	343,417	405,059
Trade creditors	373,237	282,462
Amounts owed to group undertakings	133,972	-
Corporation tax	-	85,884
Other taxation and social security	134,041	94,017
Other creditors	31,559	9,703
Accruals and deferred income	3,231	55,739
	<u>1,358,164</u>	<u>967,124</u>

**6 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases	-	32,042
	<u>-</u>	<u>32,042</u>

**7 Called up share capital**

	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

J H VAUDREY & SON (E.A.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

**8 Related party transactions**

The following amounts were outstanding at the reporting end date:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts due to related parties</b>		
Entities with control, joint control or significant influence over the company	133,972	-
	<b>=====</b>	<b>=====</b>

The loan is interest free with no fixed repayment date.

The following amounts were outstanding at the reporting end date:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts due from related parties</b>		
Entities with control, joint control or significant influence over the company	-	664,500
	<b>=====</b>	<b>=====</b>

The loan is interest free with no fixed repayment date.

**Other information**

The company transferred its trade and assets to fellow group company J H Vaudrey & Son Ltd on 1 July 2021.

**9 Parent company**

The company is wholly owned by Joseph Day Holdings Limited and its registered office is Wood Hall, Wood Hall Lane, Stoke Ash, Eye, Suffolk, IP23 7ES.

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.