

BUTWELL & JONES LIMITED

Unaudited Financial Statements for the Year Ended 31 October 2022

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for the year ended 31 October 2022

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BUTWELL & JONES LIMITED

Company Information
for the year ended 31 October 2022

Directors:

L M Jones
J M Jones

Registered office:

141 High Street
Tewkesbury
Gloucestershire
GL20 5JR

Registered number:

05550536 (England and Wales)

Accountants:

Haines Watts Birmingham LLP
5-6 Greenfield Crescent
Edgbaston
Birmingham
West Midlands
B15 3BE

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Butwell & Jones Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Butwell & Jones Limited for the year ended 31 October 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Butwell & Jones Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Butwell & Jones Limited and state those matters that we have agreed to state to the Board of Directors of Butwell & Jones Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Butwell & Jones Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Butwell & Jones Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Butwell & Jones Limited. You consider that Butwell & Jones Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Butwell & Jones Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts Birmingham LLP
5-6 Greenfield Crescent
Edgbaston
Birmingham
West Midlands
B15 3BE

Date:

Balance Sheet
31 October 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	4		15,258		20,098
Current assets					
Stocks		86,598		87,860	
Debtors	5	8,623		2,719	
Cash at bank and in hand		<u>36,982</u>		<u>42,686</u>	
		132,203		133,265	
Creditors					
Amounts falling due within one year	6	<u>66,408</u>		<u>53,643</u>	
Net current assets			<u>65,795</u>		<u>79,622</u>
Total assets less current liabilities			<u>81,053</u>		<u>99,720</u>
Creditors					
Amounts falling due after more than one year	7		(30,525)		(40,892)
Provisions for liabilities			<u>(2,899)</u>		<u>(2,166)</u>
Net assets			<u>47,629</u>		<u>56,662</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>47,529</u>		<u>56,562</u>
Shareholders' funds			<u>47,629</u>		<u>56,662</u>

Balance Sheet - continued

31 October 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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 25 May 2023 and were signed on its behalf by:

L M Jones - Director

J M Jones - Director

Notes to the Financial Statements
for the year ended 31 October 2022

1. **Statutory information**

Butwell & Jones 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 represents net invoiced of services, excluding value added tax. Turnover is recognised at the point of sale.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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 4 (2021 - 5) .

Notes to the Financial Statements - continued
for the year ended 31 October 2022

4. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1 November 2021 and 31 October 2022	<u>18,206</u>	<u>21,751</u>	<u>39,957</u>
Depreciation			
At 1 November 2021	<u>16,234</u>	<u>3,625</u>	<u>19,859</u>
Charge for year	<u>308</u>	<u>4,532</u>	<u>4,840</u>
At 31 October 2022	<u>16,542</u>	<u>8,157</u>	<u>24,699</u>
Net book value			
At 31 October 2022	<u>1,664</u>	<u>13,594</u>	<u>15,258</u>
At 31 October 2021	<u>1,972</u>	<u>18,126</u>	<u>20,098</u>

5. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	78	287
Prepayments	<u>8,545</u>	<u>2,432</u>
	<u>8,623</u>	<u>2,719</u>

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Hire purchase contracts	4,342	4,342
Trade creditors	24,197	10,049
Tax	44	-
Social security and other taxes	200	323
VAT	3,658	2,943
Other creditors	82	101
Directors' current accounts	32,400	34,400
Accrued expenses	<u>1,485</u>	<u>1,485</u>
	<u>66,408</u>	<u>53,643</u>

7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans - 1-2 years	12,403	12,817
Bank loans - 2-5 years	11,970	17,581
Hire purchase contracts	<u>6,152</u>	<u>10,494</u>
	<u>30,525</u>	<u>40,892</u>

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.