

Company Registration No. 06090808 (England and Wales)

J & H GREAVES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
PAGES FOR FILING WITH REGISTRAR

J & H GREAVES LIMITED

COMPANY INFORMATION

Directors	Mr J Greaves Mrs H Greaves
Company number	06090808
Registered office	Hedley Court Boothferry Road Goole East Yorkshire DN14 6AA
Accountants	Jones Cooper Limited Hedley Court Boothferry Road Goole East Yorkshire DN14 6AA

J & H GREAVES LIMITED

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J & H GREAVES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

The directors present their annual report and financial statements for the year ended 31 October 2021.

Principal activities

The principal activity of the company continued to be that of a courier.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr J Greaves

Mrs H Greaves

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr J Greaves

Director

Mrs H Greaves

Director

28 February 2022

J & H GREAVES LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF J & H GREAVES LIMITED

The financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act that relate to preparing the financial statements of the company for the year ended 31st October 2021.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express an opinion on the financial statements.

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Jones Cooper Limited

28 February 2022

Financial Accountants

Hedley Court
Boothferry Road
Goole
East Yorkshire
DN14 6AA

J & H GREAVES LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		51,193		68,253
Current assets					
Debtors	4	196,597		118,707	
Cash at bank and in hand		28,978		45,198	
		<u>225,575</u>		<u>163,905</u>	
Creditors: amounts falling due within one year	5	<u>(121,550)</u>		<u>(61,099)</u>	
Net current assets			104,025		102,806
Total assets less current liabilities			<u>155,218</u>		<u>171,059</u>
Creditors: amounts falling due after more than one year	6		(59,397)		(80,251)
Provisions for liabilities			<u>(9,385)</u>		<u>(12,589)</u>
Net assets			<u>86,436</u>		<u>78,219</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			<u>86,434</u>		<u>78,217</u>
Total equity			<u>86,436</u>		<u>78,219</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 31 October 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 members have 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 GREAVES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2021

The financial statements were approved by the board of directors and authorised for issue on 28 February 2022 and are signed on its behalf by:

Mr J Greaves
Director

Mrs H Greaves
Director

Company Registration No. 06090808

J & H GREAVES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Company information

J & H Greaves Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hedley Court, Boothferry Road, Goole, East Yorkshire, DN14 6AA.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 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	10% reducing balance basis
Plant and equipment	15% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Computers	33% straight line basis
Motor vehicles	25% reducing balance basis

J & H GREAVES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

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.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.4 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.

J & H GREAVES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

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.

1.5 Retirement benefits

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

2 Employees

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

	2021 Number	2020 Number
Total	3	3

J & H GREAVES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 November 2020	4,161	99,581	103,742
Disposals	-	(167)	(167)
At 31 October 2021	4,161	99,414	103,575
Depreciation and impairment			
At 1 November 2020	2,164	33,325	35,489
Depreciation charged in the year	200	16,849	17,049
Eliminated in respect of disposals	-	(156)	(156)
At 31 October 2021	2,364	50,018	52,382
Carrying amount			
At 31 October 2021	1,797	49,396	51,193
At 31 October 2020	1,997	66,256	68,253

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	123,702	54,623
Corporation tax recoverable	-	1,114
Other debtors	72,895	62,970
	196,597	118,707

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	31,135	11,618
Corporation tax	17,785	-
Other taxation and social security	33,181	26,976
Other creditors	39,449	22,505
	121,550	61,099

J & H GREAVES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	48,185	50,000
Other creditors	11,212	30,251
	<u>59,397</u>	<u>80,251</u>

7 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors loan account	-	14,608	16,640	(18,142)	13,106
Directors loan account	-	33,373	7,729	(1,157)	39,945
		<u>47,981</u>	<u>24,369</u>	<u>(19,299)</u>	<u>53,051</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.