

Company Registration No. 06549013 (England and Wales)

**JONES PUBLISHING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2020**  
**PAGES FOR FILING WITH REGISTRAR**

**JONES PUBLISHING LIMITED**

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# JONES PUBLISHING LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Intangible assets	3		-		3,479
Tangible assets	4		9,596		14,922
			<u>9,596</u>		<u>18,401</u>
<b>Current assets</b>					
Debtors	5	187,818		179,114	
Creditors: amounts falling due within one year	6	(280,631)		(228,669)	
		<u></u>		<u></u>	
<b>Net current liabilities</b>			(92,813)		(49,555)
<b>Total assets less current liabilities</b>			(83,217)		(31,154)
<b>Creditors: amounts falling due after more than one year</b>	7		(50,000)		-
<b>Provisions for liabilities</b>	8		(1,823)		(2,537)
			<u></u>		<u></u>
<b>Net liabilities</b>			(135,040)		(33,691)
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss reserves			(135,140)		(33,791)
			<u></u>		<u></u>
<b>Total equity</b>			(135,040)		(33,691)
			<u></u>		<u></u>

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

For the financial period ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her 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 period 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.

The financial statements were approved and signed by the director and authorised for issue on 25 January 2021

K Jones  
Director

Company Registration No. 06549013

# JONES PUBLISHING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2020

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### 1 Accounting policies

#### Company information

Jones Publishing Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

#### 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 on the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, with the support of the bank and the government subsidies, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

The director has considered the effect of the Covid-19 outbreak. Due to the government restriction and lockdown, planned events had been delayed which in turn has had an impact on the company's income. The outbreak has therefore caused some disruption to the company's business to date and the director considers that a prolonged outbreak is likely to cause further disruption. However, with the support from the bank and the government subsidies, the director considers that the disruption does not cast doubt on the company's ability to continue as a going concern. Accordingly, the director has a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Reporting period

The current period figures cover the period from 1 April 2019 to 30 June 2020. The comparative figures cover the period from 1 April 2018 to 31 March 2019.

#### 1.4 Turnover

Turnover is recognised at the fair value of the consideration receivable for services provided in the normal course of business, and is shown net of VAT.

#### 1.5 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments which the director believes to have an estimated useful life of 10 years.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Website design and development

4 years straight line basis

# JONES PUBLISHING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

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### 1 Accounting policies (Continued)

#### 1.7 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:

Plant and machinery	20% Reducing balance
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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.

#### 1.8 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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).

#### 1.9 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 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.

##### **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 and bank loans 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 receipts 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.

#### 1.11 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

# JONES PUBLISHING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

### 1 Accounting policies (Continued)

#### 1.12 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.

#### 1.13 Retirement benefits

The company contributes to the staff pension scheme. Contributions that are payable are charged to the profit and loss account as they are payable.

#### 1.14 Government grants

Government grants, which include the fair value of the grant received under the Coronavirus Job Retention Scheme, are recognised at the fair value of the grant receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. The income is recognised in other income on a systematic basis over the periods in which the associated costs are incurred, using the accrual model.

The amounts received from the Coronavirus Bounce Back Loan Scheme that cover interest and fees payable to the lender, are recognised at the fair value of the grant received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. The income is recognised in other income on a systematic basis over the periods in which the associated costs are incurred, using the accrual model.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 5 (2019 - 5).

### 3 Intangible fixed assets

	Goodwill	Website design and development	Total
	£	£	£
<b>Cost</b>			
At 1 April 2019 and 30 June 2020	60,000	34,634	94,634
<b>Amortisation and impairment</b>			
At 1 April 2019	60,000	31,155	91,155
Amortisation charged for the period	-	3,479	3,479
At 30 June 2020	60,000	34,634	94,634
<b>Carrying amount</b>			
At 30 June 2020	-	-	-
At 31 March 2019	-	3,479	3,479

# JONES PUBLISHING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

<b>4 Tangible fixed assets</b>		<b>Plant and machinery</b>
		<b>£</b>
<b>Cost</b>		
At 1 April 2019		46,151
Additions		3,841
Disposals		(27,323)
		<hr/>
At 30 June 2020		22,669
		<hr/>
<b>Depreciation and impairment</b>		
At 1 April 2019		31,229
Depreciation charged in the period		4,034
Eliminated in respect of disposals		(22,190)
		<hr/>
At 30 June 2020		13,073
		<hr/>
<b>Carrying amount</b>		
At 30 June 2020		9,596
		<hr/>
At 31 March 2019		14,922
		<hr/>
<b>5 Debtors</b>		
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	21,674	37,706
Corporation tax recoverable	10,004	-
Other debtors	154,005	139,874
Prepayments and accrued income	2,135	1,534
	<hr/>	<hr/>
	187,818	179,114
	<hr/>	<hr/>
<b>6 Creditors: amounts falling due within one year</b>		
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	14,986	49,025
Trade creditors	10,316	85,954
Corporation tax	-	23,725
Other taxation and social security	44,119	12,723
Other creditors	6,640	15,441
Accruals and deferred income	204,570	41,801
	<hr/>	<hr/>
	280,631	228,669
	<hr/>	<hr/>

# JONES PUBLISHING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

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

	Notes	2020 £	2019 £
Bank loans		50,000	-
		<u>50,000</u>	<u>-</u>

### 8 Provisions for liabilities

		2020 £	2019 £
Deferred tax liabilities		1,823	2,537
		<u>1,823</u>	<u>2,537</u>

### 9 Called up share capital

		2020 £	2019 £
Ordinary share capital			
Issued and fully paid			
10,000 Ordinary shares of 1p each		100	100
		<u>100</u>	<u>100</u>

### 10 Related party transactions

As at 30 June 2020, a sum of £119,248 (2019: £105,117) was owed by the director to the company.



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.