

**Company registration number: 06954675**

**Edward Johnson Ltd**

**Unaudited filleted financial statements**

**31 July 2018**

# **Edward Johnson Ltd**

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## **Edward Johnson Ltd**

### **Directors and other information**

<b>Director</b>	Mr E Johnson
<b>Company number</b>	06954675
<b>Registered office</b>	Pea Barn, Old Park Farm Old Park Lane Bosham PO18 8EX
<b>Business address</b>	Pea Barn, Old Park Farm Old Park Lane Bosham PO18 8EX
<b>Accountants</b>	Keith Bellenie & Co Ltd 3 Cecilian Court Cecilian Avenue Worthing West Sussex BN14 8AP

Bankers

NatWest

**Edward Johnson Ltd**

**Statement of financial position**

**31 July 2018**

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>£</b>	<b>2017</b> <b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>	15,473		15,930	
		<u>          </u>		<u>          </u>	
			15,473		15,930
<b>Current assets</b>					
Stocks		59,462		50,290	
Debtors	<b>6</b>	4,107		6,115	
Cash at bank and in hand		764		-	
		<u>          </u>		<u>          </u>	
		64,333		56,405	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	( 65,029)		( 60,373)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 696)		( 3,968)
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			14,777		11,962
<b>Creditors: amounts falling due after more than one year</b>	<b>8</b>		( 14,362)		( 18,960)
<b>Provisions for liabilities</b>			( 2,327)		( 2,865)
			<u>          </u>		<u>          </u>
<b>Net liabilities</b>			( 1,912)		( 9,863)
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			( 2,012)		( 9,963)
			<u>          </u>		<u>          </u>
<b>Shareholder deficit</b>			( 1,912)		( 9,863)
			<u>          </u>		<u>          </u>

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 24 April 2019 , and are signed on behalf of the board by:

Mr E Johnson

Director

Company registration number: 06954675

**Notes to the financial statements**

**Year ended 31 July 2018**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Pea Barn, Old Park Farm, Old Park Lane, Bosham, PO18 8EX.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the projects undertaken is recognised at key stages of the project by the issue of an invoice for work completed.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any

subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	10 % reducing balance
Plant and machinery	-	20 % straight line
Office equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates .

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2017: 5 ).

## 5. Tangible assets

	Short leasehold property	Plant and machinery	Office equipment	Motor vehicle	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 August 2017	1,245	34,255	-	8,150	43,650
Additions	-	-	354	-	354
<b>At 31 July 2018</b>	<b>1,245</b>	<b>34,255</b>	<b>354</b>	<b>8,150</b>	<b>44,004</b>
<b>Depreciation</b>					
At 1 August 2017	393	21,595	-	5,732	27,720
Charge for the year	124	32	50	605	811
<b>At 31 July 2018</b>	<b>517</b>	<b>21,627</b>	<b>50</b>	<b>6,337</b>	<b>28,531</b>
<b>Carrying amount</b>					
<b>At 31 July 2018</b>	<b>728</b>	<b>12,628</b>	<b>304</b>	<b>1,813</b>	<b>15,473</b>
At 31 July 2017	852	12,660	-	2,418	15,930

## 6. Debtors

	2018	2017
	£	£
Trade debtors	-	2,215
Other debtors	4,107	3,900
	<u>4,107</u>	<u>6,115</u>

## 7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Loans and bank overdraft	20,003	19,442
Trade creditors	1,243	1,384
Corporation tax	215	-
Social security and other taxes	7,698	6,125
Other creditors	35,870	33,422
	<u>65,029</u>	<u>60,373</u>

## 8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loan	14,362	18,960

## 9. Operating leases

The company has operating lease commitments of £84,583 as at the balance sheet date (2017 £15,440).

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.