

Financial Statements
for the Year Ended 31 March 2022
for
JOHN NASON LIMITED

Kemp Carr Brown & Co.
Appletree Office
Frith Road
Aldington
Ashford
Kent
TN25 7HJ

Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

JOHN NASON LIMITED
Company Information
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

J P Nason
J F Nason

REGISTERED OFFICE:

55 East Street
Faversham
Kent
ME13 8AF

REGISTERED NUMBER:

08446736 (England and Wales)

ACCOUNTANTS:

Kemp Carr Brown & Co.
Appletree Office
Frith Road
Aldington
Ashford
Kent
TN25 7HJ

JOHN NASON LIMITED (REGISTERED NUMBER: 08446736)

Balance Sheet
31 MARCH 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		18,484		12,456
CURRENT ASSETS					
Stocks		15,000		15,000	
Debtors	5	98,843		94,036	
Cash at bank		<u>17,767</u>		<u>27,785</u>	
		131,610		136,821	
CREDITORS					
Amounts falling due within one year	6	<u>109,458</u>		<u>67,833</u>	
NET CURRENT ASSETS			<u>22,152</u>		<u>68,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,636		81,444
CREDITORS					
Amounts falling due after more than one year	7		(33,334)		(50,000)
PROVISIONS FOR LIABILITIES			<u>(2,942)</u>		<u>(1,796)</u>
NET ASSETS			<u>4,360</u>		<u>29,648</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,260</u>		<u>29,548</u>
SHAREHOLDERS' FUNDS			<u>4,360</u>		<u>29,648</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

Balance Sheet - continued
31 MARCH 2022

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 27 June 2022 and were signed on its behalf by:

J P Nason - Director

J F Nason - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

John Nason 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	15,000	1,230	30,070	1,800	48,100
Additions	-	-	11,995	-	11,995
At 31 March 2022	<u>15,000</u>	<u>1,230</u>	<u>42,065</u>	<u>1,800</u>	<u>60,095</u>
DEPRECIATION					
At 1 April 2021	12,406	946	20,493	1,799	35,644
Charge for year	518	56	5,393	-	5,967
At 31 March 2022	<u>12,924</u>	<u>1,002</u>	<u>25,886</u>	<u>1,799</u>	<u>41,611</u>
NET BOOK VALUE					
At 31 March 2022	<u>2,076</u>	<u>228</u>	<u>16,179</u>	<u>1</u>	<u>18,484</u>
At 31 March 2021	<u>2,594</u>	<u>284</u>	<u>9,577</u>	<u>1</u>	<u>12,456</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	30,272	58,694
Tax	54,317	28,907
VAT	12,898	5,444
Prepayments	<u>1,356</u>	<u>991</u>
	<u>98,843</u>	<u>94,036</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	10,000	-
Trade creditors	78,117	38,244
Tax	11,126	12,649
Social security and other taxes	1,517	1,265
Directors' loan accounts	7,498	14,475
Accrued expenses	<u>1,200</u>	<u>1,200</u>
	<u>109,458</u>	<u>67,833</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans - 2-5 years	<u>33,334</u>	<u>50,000</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.