REGISTERED NUMBER: 08446736 (England and Wales)

Financial Statements

for the Year Ended 31 March 2023

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 2023

JOHN NASON LIMITED

Company Information
FOR THE YEAR ENDED 31 MARCH 2023

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

Balance Sheet
31 MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		13,978		18,484
CURRENT ASSETS					
Stocks		15,000		15,000	
Debtors	5	141,436		98,843	
Cash at bank		83,466		17,767	
		239,902		131,610	
CREDITORS					
Amounts falling due within one year	6	136,109		109,458	
NET CURRENT ASSETS			103,793		22,152
TOTAL ASSETS LESS CURRENT LIABILITIES			117,771		40,636
CREDITORS					
Amounts falling due after more than one year	7		(24,374)		(33,334)
PROVISIONS FOR LIABILITIES			(2,656)		(2,942)
NET ASSETS			90,741		4,360

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			90,641		4,260
SHAREHOLDERS' FUNDS			90,741		4,360

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 26 April 2023 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 2023

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.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2022					
and 31 March 2023	15,000	1,230	42,065	1,800	60,095
DEPRECIATION					
At 1 April 2022	12,924	1,002	25,886	1,799	41,611
Charge for year	415	46	4,045	-	4,506
At 31 March 2023	13,339	1,048	29,931	1,799	46,117
NET BOOK VALUE					
At 31 March 2023	1,661	182	12,134	1	13,978
At 31 March 2022	2,076	228	16,179	1	18,484

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade debtors	80,576	30,272
Tax	58,781	54,317
VAT	923	12,898
Prepayments	1,156	1,356
	141,436	98,843

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	9,648	10,000
Trade creditors	84,169	78,117
Tax	38,038	11,126
Social security and other taxes	1,941	1,517
Directors' loan accounts	1,113	7,498
Accrued expenses	1,200	1,200
	136,109	109,458

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

	31.3.23	31.3.22
	£	£
Bank loans - 2-5 years	24,374	33,334