

JOHNSON & PHILLIPS (CAPACITORS) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2019

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

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FOR THE YEAR ENDED 31ST OCTOBER 2019**

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JOHNSON & PHILLIPS (CAPACITORS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2019**

DIRECTOR: D J Probert

REGISTERED OFFICE: Agincourt Street Works
Newport
Newport
NP20 5JN

REGISTERED NUMBER: 08613535 (England and Wales)

ACCOUNTANTS: Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

JOHNSON & PHILLIPS (CAPACITORS) LIMITED (REGISTERED NUMBER: 08613535)

**BALANCE SHEET
31ST OCTOBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		474,855		779,440
CURRENT ASSETS					
Stocks		80,000		80,000	
Debtors	5	1,070,417		299,719	
Cash at bank		<u>44,346</u>		<u>22,689</u>	
		1,194,763		402,408	
CREDITORS					
Amounts falling due within one year	6	<u>713,587</u>		<u>622,504</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>481,176</u>		<u>(220,096)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			956,031		559,344
CREDITORS					
Amounts falling due after more than one year	7		(123,306)		(447,623)
PROVISIONS FOR LIABILITIES			<u>(37,449)</u>		<u>-</u>
NET ASSETS			<u><u>795,276</u></u>		<u><u>111,721</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>795,275</u>		<u>111,720</u>
SHAREHOLDERS' FUNDS			<u><u>795,276</u></u>		<u><u>111,721</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

JOHNSON & PHILLIPS (CAPACITORS) LIMITED (REGISTERED NUMBER: 08613535)

BALANCE SHEET - continued
31ST OCTOBER 2019

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 29th October 2020 and were signed by:

D J Probert - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2019**

1. STATUTORY INFORMATION

Johnson & Phillips (Capacitors) 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.

Leasehold property - 20% on cost

Improvements to property - 4% on cost

Plant and machinery - 20% on cost

Fixtures and fittings - 20% on cost

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 Profit and Loss Account, 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 31ST OCTOBER 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 21) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1st November 2018	194,849	41,897	87,815
Additions	-	79,381	118,489
Disposals	-	(12,636)	(21,900)
At 31st October 2019	<u>194,849</u>	<u>108,642</u>	<u>184,404</u>
DEPRECIATION			
At 1st November 2018	3,247	2,501	22,652
Charge for year	38,970	1,170	23,354
Eliminated on disposal	-	(1,179)	(2,628)
At 31st October 2019	<u>42,217</u>	<u>2,492</u>	<u>43,378</u>
NET BOOK VALUE			
At 31st October 2019	<u>152,632</u>	<u>106,150</u>	<u>141,026</u>
At 31st October 2018	<u>191,602</u>	<u>39,396</u>	<u>65,163</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2019

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st November 2018	36,745	554,451	30,890	946,647
Additions	-	-	40,848	238,718
Disposals	-	(554,451)	-	(588,987)
At 31st October 2019	<u>36,745</u>	<u>-</u>	<u>71,738</u>	<u>596,378</u>
DEPRECIATION				
At 1st November 2018	4,860	124,647	9,300	167,207
Charge for year	7,326	-	11,950	82,770
Eliminated on disposal	-	(124,647)	-	(128,454)
At 31st October 2019	<u>12,186</u>	<u>-</u>	<u>21,250</u>	<u>121,523</u>
NET BOOK VALUE				
At 31st October 2019	<u>24,559</u>	<u>-</u>	<u>50,488</u>	<u>474,855</u>
At 31st October 2018	<u>31,885</u>	<u>429,804</u>	<u>21,590</u>	<u>779,440</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	707,926	252,624
Other debtors	268,160	6,062
Directors' current accounts	52,726	1,194
VAT	-	7,229
Prepayments	41,605	32,610
	<u>1,070,417</u>	<u>299,719</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	13,043	20,937
Hire purchase contracts	35,690	144,892
Trade creditors	286,065	351,849
Tax	(16)	(16)
Social security and other taxes	103,969	8,432
Pension fund	1,715	353
VAT	215,302	-
Other creditors	-	1,605
Delta Electrical Systems Limited	46,089	83,052
Accruals and deferred income	11,730	11,400
	<u>713,587</u>	<u>622,504</u>

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

	2019	2018
	£	£
Loans - 1-2 years	-	13,922
Hire purchase contracts	123,306	433,701
	<u>123,306</u>	<u>447,623</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RELATED PARTY DISCLOSURES

The balance of directors' loan account at 31st July 2019 was £52,726 owed from Mr D J Probert (2018: £1,194).

Johnson & Phillips (Capacitors) Limited purchased the services of Delta Electrical Systems Limited amounting to £227,355 during the year (2018: £180,663), which has been accounted for under sub contractors in the profit and loss account. Mr D J Probert's father, Mr N Probert, is the sole director and shareholder of Delta Electrical Systems Limited.

At the year end the company owed £16,084 (2018: £83,052) to Delta Electrical Systems Limited.

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.