

JOHNSON & PHILLIPS (CAPACITORS) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2020

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2020**

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

JOHNSON & PHILLIPS (CAPACITORS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2020**

DIRECTOR: N 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 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		569,731		474,855
CURRENT ASSETS					
Stocks		125,000		80,000	
Debtors	5	1,238,162		1,070,417	
Cash at bank		<u>22,250</u>		<u>44,346</u>	
		1,385,412		1,194,763	
CREDITORS					
Amounts falling due within one year	6	<u>913,009</u>		<u>713,587</u>	
NET CURRENT ASSETS			<u>472,403</u>		<u>481,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,042,134		956,031
CREDITORS					
Amounts falling due after more than one year	7		-		(123,306)
PROVISIONS FOR LIABILITIES			<u>(85,282)</u>		<u>(37,449)</u>
NET ASSETS			<u>956,852</u>		<u>795,276</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		1
Retained earnings			<u>956,752</u>		<u>795,275</u>
SHAREHOLDERS' FUNDS			<u>956,852</u>		<u>795,276</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

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

BALANCE SHEET - continued
31ST OCTOBER 2020

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 13th January 2022 and were signed by:

N Probert - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2020**

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020

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.

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 17 (2019 - 13) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1st November 2019	194,849	108,642	184,404
Additions	-	1,239	305,543
Disposals	(194,849)	-	-
At 31st October 2020	<u>-</u>	<u>109,881</u>	<u>489,947</u>
DEPRECIATION			
At 1st November 2019	42,217	2,492	43,378
Charge for year	-	4,346	78,452
Eliminated on disposal	(42,217)	-	-
At 31st October 2020	<u>-</u>	<u>6,838</u>	<u>121,830</u>
NET BOOK VALUE			
At 31st October 2020	<u>-</u>	<u>103,043</u>	<u>368,117</u>
At 31st October 2019	<u>152,632</u>	<u>106,150</u>	<u>141,026</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st November 2019	36,745	71,738	596,378
Additions	6,125	48,901	361,808
Disposals	-	-	(194,849)
At 31st October 2020	<u>42,870</u>	<u>120,639</u>	<u>763,337</u>
DEPRECIATION			
At 1st November 2019	12,186	21,250	121,523
Charge for year	7,771	23,731	114,300
Eliminated on disposal	-	-	(42,217)
At 31st October 2020	<u>19,957</u>	<u>44,981</u>	<u>193,606</u>
NET BOOK VALUE			
At 31st October 2020	<u>22,913</u>	<u>75,658</u>	<u>569,731</u>
At 31st October 2019	<u>24,559</u>	<u>50,488</u>	<u>474,855</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	404,247	707,926
Other debtors	211,884	268,160
Delta Electrical Systems	51,211	-
Directors' current accounts	515,748	52,726
Prepayments	<u>55,072</u>	<u>41,605</u>
	<u>1,238,162</u>	<u>1,070,417</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	13,043
Hire purchase contracts	65,785	35,690
Trade creditors	337,244	286,065
Corporation Tax	152,653	(16)
Social security and other taxes	-	103,969
Pension fund	3,950	1,715
VAT	336,546	215,302
Delta Electrical Systems Limited	-	46,089
Shareholder loan	4,531	-
Accruals and deferred income	<u>12,300</u>	<u>11,730</u>
	<u>913,009</u>	<u>713,587</u>

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

	2020	2019
	£	£
Hire purchase contracts	<u>-</u>	<u>123,306</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
NIL	Ordinary	£1	-	1
90	Ordinary A	£1	90	-
5	Ordinary B	£1	5	-
5	Ordinary C	£1	<u>5</u>	<u>-</u>
			<u>100</u>	<u>1</u>

The following shares were issued during the year for cash at par :

99 Ordinary shares of £1

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020**

9. RELATED PARTY DISCLOSURES

The balance of directors' loan account at 31st October 2020 was £54,258 owed from Mr D J Probert (2019: £52,726).

The balance of directors' loan account at 31st October 2020 was £461,490 owed from Mr N Probert (2019: £nil).

Johnson & Phillips (Capacitors) Limited purchased the services of Delta Electrical Systems Limited amounting to £nil during the year (2019: £227,355), 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 was owed £51,211 (2019: owed to £46,089) from 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.