

Company Registration No. 08959954 (England and Wales)

BOB JONES AND DAUGHTERS LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

LB GROUP
Suite E2, 2nd Floor
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BOB JONES AND DAUGHTERS LTD

COMPANY INFORMATION

| | |
|--------------------------|----------------------------------------------------------------------------------------------------------------|
| Directors | Mrs D Carroll Miss G Jones Mr R W Jones |
| Company number | 08959954 |
| Registered office | Boyden End House Wickhambrook Newmarket Suffolk UK CB8 8XX |
| Accountants | LB Group (Colchester) Suite E2, 2nd Floor The Octagon Middleborough Colchester Essex CO1 1TG |

BOB JONES AND DAUGHTERS LTD

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BOB JONES AND DAUGHTERS LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|-------------------------------------------------------|-------|-----------------|-----------------|-----------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 129,373 | | 132,733 |
| Current assets | | | | | |
| Stocks | | 10,625 | | 8,125 | |
| Debtors | 4 | 85,078 | | 75,984 | |
| Cash at bank and in hand | | 4 | | 673 | |
| | | <u>95,707</u> | | <u>84,782</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(48,404)</u> | | <u>(40,295)</u> | |
| Net current assets | | | 47,303 | | 44,487 |
| Total assets less current liabilities | | | <u>176,676</u> | | <u>177,220</u> |
| Provisions for liabilities | | | <u>(24,581)</u> | | <u>(25,219)</u> |
| Net assets | | | <u>152,095</u> | | <u>152,001</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1 | | 1 |
| Revaluation reserve | 6 | 104,792 | | 107,513 | |
| Profit and loss reserves | | 47,302 | | 44,487 | |
| Total equity | | | <u>152,095</u> | | <u>152,001</u> |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BOB JONES AND DAUGHTERS LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved by the board of directors and authorised for issue on 20 November 2017 and are signed on its behalf by:

Mr R W Jones

Director

Company Registration No. 08959954

BOB JONES AND DAUGHTERS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Bob Jones and Daughters Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Boyden End House, Wickhambrook, Newmarket, Suffolk, UK, CB8 8XX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Bob Jones and Daughters Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 7.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|----------------------|
| Leasehold Property Investments | 2% on cost |
| Plant and machinery | 25% Reducing balance |
| Fixtures, fittings & equipment | 25% Reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

These financial statements for the year ended 31 March 2017 are the first financial statements of Bob Jones and Daughters Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 7.

BOB JONES AND DAUGHTERS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

BOB JONES AND DAUGHTERS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

3 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|------------------------------------|-----------------------|----------------------------|---------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2016 and 31 March 2017 | 132,550 | 3,780 | 136,330 |
| Depreciation and impairment | | | |
| At 1 April 2016 | 2,651 | 946 | 3,597 |
| Depreciation charged in the year | 2,651 | 709 | 3,360 |
| At 31 March 2017 | 5,302 | 1,655 | 6,957 |
| Carrying amount | | | |
| At 31 March 2017 | 127,248 | 2,125 | 129,373 |
| At 31 March 2016 | 129,899 | 2,834 | 132,733 |

4 Debtors

| | 2017 £ | 2016 £ |
|---------------------------------------------|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 5,733 | 4,226 |
| Other debtors | 79,345 | 71,758 |
| | 85,078 | 75,984 |

BOB JONES AND DAUGHTERS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|---------------|---------------|
| Bank loans and overdrafts | - | 3,770 |
| Trade creditors | 17,722 | 16,026 |
| Corporation tax | 4,340 | 455 |
| Other taxation and social security | 6,334 | 14,509 |
| Other creditors | 20,008 | 5,535 |
| | <u>48,404</u> | <u>40,295</u> |

6 Revaluation reserve

| | 2017 £ | 2016 £ |
|-----------------------------------------|----------------|----------------|
| At beginning of year | 107,513 | - |
| Revaluation surplus arising in the year | (2,721) | 107,513 |
| | <u>104,792</u> | <u>107,513</u> |
| At end of year | <u>104,792</u> | <u>107,513</u> |

7 Reconciliations on adoption of FRS 102

Reconciliation of equity

| | 1 April 2015 £ | 31 March 2016 £ |
|-------------------------------------------------|----------------------|-----------------------|
| Equity as reported under previous UK GAAP | 1 | 177,220 |
| Adjustments arising from transition to FRS 102: | | |
| Deferred tax adjustment | - | (25,219) |
| | <u>1</u> | <u>152,001</u> |
| Equity reported under FRS 102 | <u>1</u> | <u>152,001</u> |

Reconciliation of profit for the financial period

| | 2016 £ |
|-------------------------------------------------------------|---------------|
| Profit as reported under previous UK GAAP and under FRS 102 | <u>44,487</u> |

Notes to reconciliations on adoption of FRS 102

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.