Registered number
09282853

John Grenfell & Son Ltd

Unaudited Filleted Accounts

31 December 2018

John Grenfell & Son Ltd

Registered number: 09282853

Balance Sheet

as at 31 December 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets	2		75,000		87,500
Tangible assets	3		91,264		118,844
			166,264		206,344
Current assets					
Stocks		21,390		23,143	
Debtors	4	38,015		36,144	
Cash at bank and in hand		213,130		173,464	
		272,535		232,751	
Creditors: amounts falling due within one year	5	(301,383)		(327,524)	
Net current liabilities			(28,848)		(94,773)
Net assets			137,416		111,571
Capital and reserves					
Called up share capital			100		100
Profit and loss account			137,316		111,471
Shareholders' funds			137,416		111,571

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr J L Grenfell

Director

Approved by the board on 13 March 2019

John Grenfell & Son Ltd

Notes to the Accounts

for the year ended 31 December 2018

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 January 2018	125,000
At 31 December 2018	125,000
Amortisation	
At 1 January 2018	37,500
Provided during the year	12,500
At 31 December 2018	50,000
Net book value	
At 31 December 2018	75,000
At 31 December 2017	87,500

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2018	72,040	38,409	370,523	480,972
Additions	-	1,430	-	1,430
At 31 December 2018	72,040	39,839	370,523	482,402
Depreciation				
At 1 January 2018	72,040	31,401	258,687	362,128
Charge for the year	-	1,051	27,959	29,010

At 31 December 2018	72,040	32,452	286,646	391,138
Net book value				
At 31 December 2018	-	7,387	83,877	91,264
At 31 December 2017	-	7,008	111,836	118,844

4 Debtors

	2018	2017
	£	£
Trade debtors	27,184	25,233
Other debtors	10,831	10,911
	38,015	36,144

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	25,732
Corporation tax	20,843	13,729
Other taxes and social security costs	2,167	-
Other creditors	278,373	288,063
	301,383	327,524

6 Other information

John Grenfell & Son Ltd is a private company limited by shares and incorporated in England.
Its registered office is:

3 Front Street West

Bedlington

Northumberland

NE22 5TZ