

Registered number

09282853

John Grenfell & Son Ltd

Unaudited Filleted Accounts

31 December 2019

**John Grenfell & Son Ltd****Registered number:** 09282853**Balance Sheet****as at 31 December 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	2	62,500	75,000
Tangible assets	3	69,401	91,264
		<u>131,901</u>	<u>166,264</u>
<b>Current assets</b>			
Stocks		18,935	21,390
Debtors	4	35,685	38,015
Cash at bank and in hand		186,141	213,130
		<u>240,761</u>	<u>272,535</u>
<b>Creditors: amounts falling due within one year</b>	5	(503,680)	(301,383)
<b>Net current liabilities</b>		<u>(262,919)</u>	<u>(28,848)</u>
<b>Net (liabilities)/assets</b>		<u>(131,018)</u>	<u>137,416</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(131,118)	137,316
<b>Shareholders' funds</b>		<u>(131,018)</u>	<u>137,416</u>

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 7 July 2020

**John Grenfell & Son Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2019**

**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.

	2019	2018
<b>Average number of persons employed by the company</b>	<u>8</u>	<u>8</u>
<b>2 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 January 2019		125,000
At 31 December 2019		<u>125,000</u>
<b>Amortisation</b>		
At 1 January 2019		50,000
Provided during the year		12,500
At 31 December 2019		<u>62,500</u>
<b>Net book value</b>		
At 31 December 2019		<u>62,500</u>
At 31 December 2018		<u>75,000</u>

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
	£	£	£	£
<b>Cost</b>				
At 1 January 2019	72,040	39,839	370,523	482,402
Additions	80,939	-	-	80,939
Disposals	(152,979)	-	-	(152,979)
At 31 December 2019	<u>-</u>	<u>39,839</u>	<u>370,523</u>	<u>410,362</u>

**Depreciation**

At 1 January 2019	72,040	32,452	286,646	391,138
Charge for the year	-	894	20,969	21,863
On disposals	(72,040)	-	-	(72,040)
At 31 December 2019	<u>-</u>	<u>33,346</u>	<u>307,615</u>	<u>340,961</u>

**Net book value**

At 31 December 2019	<u>-</u>	<u>6,493</u>	<u>62,908</u>	<u>69,401</u>
At 31 December 2018	-	7,387	83,877	91,264

**4 Debtors****2019****2018****£****£**

Trade debtors	28,216	27,184
Other debtors	7,469	10,831
	<u>35,685</u>	<u>38,015</u>

**5 Creditors: amounts falling due within one year****2019****2018****£****£**

Corporation tax	(22,802)	20,843
Other taxes and social security costs	2,296	2,167
Other creditors	524,186	278,373
	<u>503,680</u>	<u>301,383</u>

**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

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