



Registered number  
09282853

John Grenfell & Son Ltd  
Unaudited Filleted Accounts  
31 December 2021



**John Grenfell & Son Ltd**  
**Registered number:**  
**Balance Sheet**  
**as at 31 December 2021**

09282853

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	3	37,500	50,000
Tangible assets	4	<u>124,378</u>	<u>91,083</u>
		161,878	141,083
<b>Current assets</b>			
Stocks		27,680	21,178
Debtors	5	37,084	47,705
Cash at bank and in hand		<u>268,722</u>	<u>139,199</u>
		333,486	208,082
<b>Creditors: amounts falling due within one year</b>	6	(424,452)	(405,666)
<b>Net current liabilities</b>		<u>(90,966)</u>	<u>(197,584)</u>
<b>Net assets/(liabilities)</b>		<u>70,912</u>	<u>(56,501)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		70,812	(56,601)
<b>Shareholders' funds</b>		<u>70,912</u>	<u>(56,501)</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 25 March 2022

**John Grenfell & Son Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2021**

**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.

**John Grenfell & Son Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2021**

***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 Employees**

	<b>2021 Number</b>	<b>2020 Number</b>
Average number of persons employed by the company	<u>9</u>	<u>10</u>

**3 Intangible fixed assets**

Goodwill:	<b>£</b>
<b>Cost</b>	
At 1 January 2021	<u>125,000</u>
At 31 December 2021	<u>125,000</u>
<b>Amortisation</b>	
At 1 January 2021	75,000
Provided during the year	<u>12,500</u>
At 31 December 2021	<u>87,500</u>
<b>Net book value</b>	
At 31 December 2021	<u>37,500</u>
At 31 December 2020	<u>50,000</u>

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

**John Grenfell & Son Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2021**

**4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2021	56,725	402,563	459,288
Additions	-	72,106	72,106
At 31 December 2021	<u>56,725</u>	<u>474,669</u>	<u>531,394</u>
<b>Depreciation</b>			
At 1 January 2021	36,853	331,352	368,205
Charge for the year	2,981	35,830	38,811
At 31 December 2021	<u>39,834</u>	<u>367,182</u>	<u>407,016</u>
<b>Net book value</b>			
At 31 December 2021	<u>16,891</u>	<u>107,487</u>	<u>124,378</u>
At 31 December 2020	<u>19,872</u>	<u>71,211</u>	<u>91,083</u>

**5 Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	27,330	32,962
Other debtors	9,754	14,743
	<u>37,084</u>	<u>47,705</u>

**6 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Corporation tax	26,733	(14,597)
Other taxes and social security costs	4,298	4,351
Other creditors	393,421	415,912
	<u>424,452</u>	<u>405,666</u>

**7 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