

Judd Brothers Limited
Unaudited Financial Statements
for the Year Ended 31 August 2023

Griffiths Green Arnold
Accountants & Business Advisors
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

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for the Year Ended 31 August 2023**

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Judd Brothers Limited
Company Information
for the Year Ended 31 August 2023

DIRECTORS:

J D Judd
N P Judd

REGISTERED OFFICE:

Park Road Garage
Park Road
Abergavenny
Monmouthshire
NP7 5TU

REGISTERED NUMBER:

13557379 (England and Wales)

ACCOUNTANTS:

Griffiths Green Arnold
Accountants & Business Advisors
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

Judd Brothers Limited (Registered number: 13557379)

**Balance Sheet
31 August 2023**

	Notes	31.8.23 £	£	31.8.22 £	£
FIXED ASSETS					
Tangible assets	4		72,417		110,925
CURRENT ASSETS					
Stocks		329,278		266,468	
Debtors	5	52,997		69,389	
Cash at bank		<u>189,071</u>		<u>1,380</u>	
		571,346		337,237	
CREDITORS					
Amounts falling due within one year	6	<u>526,052</u>		<u>370,593</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>45,294</u>		<u>(33,356)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			117,711		77,569
CREDITORS					
Amounts falling due after more than one year	7		<u>10,097</u>		<u>80,754</u>
NET ASSETS/(LIABILITIES)			<u>107,614</u>		<u>(3,185)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>107,514</u>		<u>(3,285)</u>
			<u>107,614</u>		<u>(3,185)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

Judd Brothers Limited (Registered number: 13557379)

Balance Sheet - continued
31 August 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 February 2024 and were signed on its behalf by:

N P Judd - Director

J D Judd - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

1. STATUTORY INFORMATION

Judd Brothers 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance

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 Income Statement, 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 6 (2022 - 7).

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2022	17,310	20,065	82,544	119,919
Disposals	-	-	(27,814)	(27,814)
At 31 August 2023	<u>17,310</u>	<u>20,065</u>	<u>54,730</u>	<u>92,105</u>
DEPRECIATION				
At 1 September 2022	1,298	1,505	6,191	8,994
Charge for year	2,402	2,784	7,594	12,780
Eliminated on disposal	-	-	(2,086)	(2,086)
At 31 August 2023	<u>3,700</u>	<u>4,289</u>	<u>11,699</u>	<u>19,688</u>
NET BOOK VALUE				
At 31 August 2023	<u>13,610</u>	<u>15,776</u>	<u>43,031</u>	<u>72,417</u>
At 31 August 2022	<u>16,012</u>	<u>18,560</u>	<u>76,353</u>	<u>110,925</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Trade debtors	40,022	57,684
Other debtors	<u>12,975</u>	<u>11,705</u>
	<u>52,997</u>	<u>69,389</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Hire purchase contracts	12,944	25,117
Trade creditors	200,185	88,869
Amounts owed to group undertakings	69,573	-
Taxation and social security	56,854	9,467
Other creditors	<u>186,496</u>	<u>247,140</u>
	<u>526,052</u>	<u>370,593</u>

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

	31.8.23 £	31.8.22 £
Hire purchase contracts	10,097	48,696
Other creditors	<u>-</u>	<u>32,058</u>
	<u>10,097</u>	<u>80,754</u>

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.