

**Unaudited Financial Statements**  
**for the Period 1st April 2022 to 30th April 2023**  
**for**  
**James Morrison & Son Ltd**

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for the Period 1st April 2022 to 30th April 2023**

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**James Morrison & Son Ltd**  
**Company Information**  
**for the Period 1st April 2022 to 30th April 2023**

<b>DIRECTOR:</b>	Mrs S Morrison
<b>REGISTERED OFFICE:</b>	Mill Lane Industrial Estate Mill Lane Brigg North Lincolnshire DN20 8NA
<b>REGISTERED NUMBER:</b>	14018145 (England and Wales)
<b>ACCOUNTANTS:</b>	DG Accountants (Blyton) Ltd 53 Irwin Road Blyton Gainsborough Lincolnshire DN21 3LS

**James Morrison & Son Ltd (Registered number: 14018145)**

**Balance Sheet**  
**30th April 2023**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		784,408
<b>CURRENT ASSETS</b>			
Stocks	5	136,844	
Debtors	6	147,101	
Cash at bank and in hand		810	
		<u>284,755</u>	
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>601,593</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(316,838)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			467,570
<b>CREDITORS</b>			
Amounts falling due after more than one year	8		<u>400,125</u>
<b>NET ASSETS</b>			<u><u>67,445</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			200
Retained earnings			<u>67,245</u>
			<u><u>67,445</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th April 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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

**Balance Sheet - continued**  
**30th April 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 director and authorised for issue on 18th December 2023 and were signed by:

Mrs S Morrison - Director

**Notes to the Financial Statements**  
**for the Period 1st April 2022 to 30th April 2023**

**1. STATUTORY INFORMATION**

James Morrison & Son Ltd 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.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% 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 period 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 period 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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Notes to the Financial Statements - continued**  
**for the Period 1st April 2022 to 30th April 2023**

2. **ACCOUNTING POLICIES - continued**

**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 period was 11 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
Additions	635,900	241,151	877,051
At 30th April 2023	<u>635,900</u>	<u>241,151</u>	<u>877,051</u>
<b>DEPRECIATION</b>			
Charge for period	60,640	32,003	92,643
At 30th April 2023	<u>60,640</u>	<u>32,003</u>	<u>92,643</u>
<b>NET BOOK VALUE</b>			
At 30th April 2023	<u>575,260</u>	<u>209,148</u>	<u>784,408</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
Additions	288,000	163,818	451,818
At 30th April 2023	<u>288,000</u>	<u>163,818</u>	<u>451,818</u>
<b>DEPRECIATION</b>			
Charge for period	27,000	21,570	48,570
At 30th April 2023	<u>27,000</u>	<u>21,570</u>	<u>48,570</u>
<b>NET BOOK VALUE</b>			
At 30th April 2023	<u>261,000</u>	<u>142,248</u>	<u>403,248</u>

5. **STOCKS**

	£
Stocks	<u>136,844</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	<u>147,101</u>

**Notes to the Financial Statements - continued**  
**for the Period 1st April 2022 to 30th April 2023**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Bank loans and overdrafts (see note 9)	99,048
Hire purchase contracts	126,592
Trade creditors	288,673
Tax	2,561
VAT	47,862
Directors' current accounts	35,414
Accrued expenses	1,443
	<u>601,593</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Bank loans (see note 9)	253,682
Hire purchase contracts	146,443
	<u>400,125</u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	£
Amounts falling due within one year or on demand:	
Bank overdrafts	6,048
Loans	<u>93,000</u>
	<u>99,048</u>
Amounts falling due between two and five years:	
Other loans	<u>253,682</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.