

REGISTERED NUMBER: 05887158 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

O J Jones & Son Limited

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Contents of the Financial Statements
for the Year Ended 31 August 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

O J Jones & Son Limited

Company Information
for the Year Ended 31 August 2018

DIRECTORS:

Mr D W Jones
Mrs J Jones

SECRETARY:

Mrs J Jones

REGISTERED OFFICE:

Adeilad St David's Buildings
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

REGISTERED NUMBER:

05887158 (England and Wales)

ACCOUNTANTS:

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Balance Sheet
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>867,629</u>		<u>680,698</u>
			867,629		680,698
CURRENT ASSETS					
Stocks		34,677		30,000	
Debtors	6	667,481		641,698	
Cash at bank		<u>175,426</u>		<u>311,216</u>	
		877,584		982,914	
CREDITORS					
Amounts falling due within one year	7	<u>815,302</u>		<u>815,197</u>	
NET CURRENT ASSETS			<u>62,282</u>		<u>167,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			929,911		848,415
CREDITORS					
Amounts falling due after more than one year	8		(291,441)		(144,583)
PROVISIONS FOR LIABILITIES			<u>(97,092)</u>		<u>(84,100)</u>
NET ASSETS			<u>541,378</u>		<u>619,732</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>541,278</u>		<u>619,632</u>
SHAREHOLDERS' FUNDS			<u>541,378</u>		<u>619,732</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 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.
- (b)

Balance Sheet - continued
31 August 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 May 2019 and were signed on its behalf by:

Mr D W Jones - Director

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. STATUTORY INFORMATION

O J Jones & Son 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.

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 etc - 20% on reducing balance

Fixed assets are initially recognised at their cost price and are subsequently recorded at cost, less accumulated depreciation and less amounts recognised in respect of impairment.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & Building - 0% reducing balance;

Plant & Machinery - 20% reducing balance;

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

2. ACCOUNTING POLICIES - continued

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 28 (2017 - 25) .

4. INTANGIBLE FIXED ASSETS

The goodwill of £104,184 is fully amortised.

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2017	229,673	1,264,035	1,493,708
Additions	-	346,420	346,420
At 31 August 2018	229,673	1,610,455	1,840,128
DEPRECIATION			
At 1 September 2017	-	813,010	813,010
Charge for year	-	159,489	159,489
At 31 August 2018	-	972,499	972,499
NET BOOK VALUE			
At 31 August 2018	229,673	637,956	867,629
At 31 August 2017	229,673	451,025	680,698

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Trade debtors	667,481	633,572
Other debtors	-	8,126
	667,481	641,698

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Bank loans and overdrafts	-	1,570
Hire purchase contracts	151,350	150,135
Trade creditors	258,811	231,443
Taxation and social security	74,035	105,264
Other creditors	331,106	326,785
	<u>815,302</u>	<u>815,197</u>

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

	31.8.18	31.8.17
	£	£
Hire purchase contracts	<u>291,441</u>	<u>144,583</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2018 and 31 August 2017:

	31.8.18	31.8.17
	£	£
Mr D W Jones		
Balance outstanding at start of year	4,190	4,250
Amounts repaid	(4,190)	(1,670)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>4,190</u>
Mrs J Jones		
Balance outstanding at start of year	3,936	3,995
Amounts repaid	(3,936)	(1,670)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>3,936</u>

10. RELATED PARTY DISCLOSURES

A dividend of £522,000 was declared to be paid to D & J Holdings Porthmadog Ltd.

The ultimate controlling party is D & J Holdings Limited.

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.