

**Unaudited Financial Statements for the Year Ended 31 August 2020**

**for**

**O J Jones & Son Limited**

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

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**for the Year Ended 31 August 2020**

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**O J Jones & Son Limited**

**Company Information**  
**for the Year Ended 31 August 2020**

**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 2020**

	Notes	31.8.20 £	£	31.8.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>955,814</u>		<u>954,320</u>
			<b>955,814</b>		<b>954,320</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>35,000</b>		35,000	
Debtors	6	<b>392,699</b>		460,125	
Cash at bank		<u>272,331</u>		<u>205,890</u>	
		<b>700,030</b>		<b>701,015</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>950,100</u>		<u>739,672</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(250,070)</b>		<b>(38,657)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>705,744</b>		<b>915,663</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(261,979)</b>		<b>(351,236)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(121,749)</b>		<b>(117,905)</b>
<b>NET ASSETS</b>			<u><b>322,016</b></u>		<u><b>446,522</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		<b>100</b>
Retained earnings			<u><b>321,916</b></u>		<u><b>446,422</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>322,016</b></u>		<u><b>446,522</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Balance Sheet - continued**

**31 August 2020**

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 9 May 2021 and were signed on its behalf by:

Mr D W Jones - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 August 2020**

**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 2020**

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 22 (2019 - 26 ) .

4. **INTANGIBLE FIXED ASSETS**

The goodwill of £104,184 is fully amortised.

5. **TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 September 2019	229,673	1,878,307	2,107,980
Additions	-	183,030	183,030
At 31 August 2020	229,673	2,061,337	2,291,010
<b>DEPRECIATION</b>			
At 1 September 2019	-	1,153,660	1,153,660
Charge for year	-	181,536	181,536
At 31 August 2020	-	1,335,196	1,335,196
<b>NET BOOK VALUE</b>			
At 31 August 2020	229,673	726,141	955,814
At 31 August 2019	229,673	724,647	954,320

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

	31.8.20	31.8.19
	£	£
Trade debtors	392,699	460,125

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2020**

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

	<b>31.8.20</b>	<b>31.8.19</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>1,122</b>	406
Hire purchase contracts	<b>222,089</b>	161,371
Trade creditors	<b>303,129</b>	215,299
Taxation and social security	<b>99,740</b>	38,716
Other creditors	<b>324,020</b>	323,880
	<b><u>950,100</u></b>	<b><u>739,672</u></b>

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

	<b>31.8.20</b>	<b>31.8.19</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b><u>261,979</u></b>	<b><u>351,236</u></b>

**9. RELATED PARTY DISCLOSURES**

A dividend of £309,486.53 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.