

REGISTERED NUMBER: 06051988 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
ADAM JOHNSON JOINERY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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ADAM JOHNSON JOINERY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

A D H Johnson
O Johnson

SECRETARY:

P T Johnson

REGISTERED OFFICE:

Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

REGISTERED NUMBER:

06051988 (England and Wales)

ACCOUNTANTS:

Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

ADAM JOHNSON JOINERY LIMITED (REGISTERED NUMBER: 06051988)

**BALANCE SHEET
31 MARCH 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		3,467
Tangible assets	5		22,423		35,390
Investments	6		16,276		-
			<u>38,699</u>		<u>38,857</u>
CURRENT ASSETS					
Stocks		9,280		10,270	
Debtors	7	2,274		2,410	
Cash at bank		<u>5,602</u>		<u>3,681</u>	
		17,156		16,361	
CREDITORS					
Amounts falling due within one year	8	<u>22,376</u>		<u>18,593</u>	
NET CURRENT LIABILITIES			<u>(5,220)</u>		<u>(2,232)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,479		36,625
CREDITORS					
Amounts falling due after more than one year	9		<u>31,603</u>		<u>31,284</u>
NET ASSETS			<u>1,876</u>		<u>5,341</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,776</u>		<u>5,241</u>
SHAREHOLDERS' FUNDS			<u>1,876</u>		<u>5,341</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

The notes form part of these financial statements

ADAM JOHNSON JOINERY LIMITED (REGISTERED NUMBER: 06051988)

BALANCE SHEET - continued
31 MARCH 2017

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 22 October 2017 and were signed on its behalf by:

A D H Johnson - Director

O Johnson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Adam Johnson Joinery 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has adopted FRS 102 1A for small entities in these financial statements however, due to the nature of the company's trade, assets and liabilities, there are no transitional adjustments.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2016	
and 31 March 2017	<u>34,665</u>
AMORTISATION	
At 1 April 2016	31,198
Charge for year	<u>3,467</u>
At 31 March 2017	<u>34,665</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>3,467</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 April 2016	11,678	46,067	2,127	59,872
Additions	-	9,995	-	9,995
Reclassification/transfer	-	(26,711)	-	(26,711)
At 31 March 2017	<u>11,678</u>	<u>29,351</u>	<u>2,127</u>	<u>43,156</u>
DEPRECIATION				
At 1 April 2016	6,353	16,786	1,343	24,482
Charge for year	799	5,730	157	6,686
Reclassification/transfer	-	(10,435)	-	(10,435)
At 31 March 2017	<u>7,152</u>	<u>12,081</u>	<u>1,500</u>	<u>20,733</u>
NET BOOK VALUE				
At 31 March 2017	<u>4,526</u>	<u>17,270</u>	<u>627</u>	<u>22,423</u>
At 31 March 2016	<u>5,325</u>	<u>29,281</u>	<u>784</u>	<u>35,390</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. **TANGIBLE FIXED ASSETS - continued**

The net book value of tangible fixed assets includes £ 17,270 (2016 - £ 29,281) in respect of assets held under hire purchase contracts.

6. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	31.3.17	31.3.16
	£	£
Vehicles	<u>16,276</u>	<u>-</u>

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

	31.3.17	31.3.16
	£	£
Trade debtors	<u>2,274</u>	<u>2,410</u>

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

	31.3.17	31.3.16
	£	£
Hire purchase contracts	6,532	4,419
Trade creditors	4,000	3,844
Taxation and social security	4,150	5,235
Other creditors	<u>7,694</u>	<u>5,095</u>
	<u>22,376</u>	<u>18,593</u>

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

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>31,603</u>	<u>31,284</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>38,135</u>	<u>35,703</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is A D H Johnson.

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.