

**COMPANY REGISTRATION NUMBER: 07160592**

**JOHN GREED GROUP LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 June 2023**

**JOHN GREED GROUP LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

**30 June 2023**

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	5	4,062	4,948
Tangible assets	6	86,477	72,630
Investments	7	400	400
		<u>90,939</u>	<u>77,978</u>
<b>Current assets</b>			
Debtors	8	197,898	225,053
Cash at bank and in hand		2,479	9,972
		<u>200,377</u>	<u>235,025</u>
<b>Creditors: amounts falling due within one year</b>	9	24,954	79,703
<b>Net current assets</b>		<u>175,423</u>	<u>155,322</u>
<b>Total assets less current liabilities</b>		<u>266,362</u>	<u>233,300</u>
<b>Provisions</b>			
Taxation including deferred tax		9,867	14,981
<b>Net assets</b>		<u>256,495</u>	<u>218,319</u>

**JOHN GREED GROUP LIMITED**  
**STATEMENT OF FINANCIAL POSITION** *(continued)*

**30 June 2023**

	<b>Note</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Capital and reserves</b>			
Called up share capital		<b>200</b>	200
Profit and loss account		<b>256,295</b>	218,119
<b>Shareholders funds</b>		<b>256,495</b>	218,319

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 24 January 2024 , and are signed on behalf of the board by:

L Shackleford	J P Greed
Director	Director

Company registration number: 07160592

# **JOHN GREED GROUP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2023**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Office Suite 2, Firth Road Business Park, Firth Road, Lincoln, Lincolnshire, LN6 7AA, England.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The actual outcome may diverge from these estimates if other assumptions are made, or other conditions arise.

**Significant judgements** There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies which have a significant effect on the amounts recognised in the financial statements.

**Key sources of estimation uncertainty** Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

**Depreciation charges** The annual depreciation charge for tangible assets is sensitive to changes in the useful economic lives and residual values of the assets. These are reviewed periodically by the Directors to ensure that they reflect both external and internal factors.

**Revenue recognition**

The turnover shown in the statement of comprehensive income represents the value of goods supplied and services rendered during the period, exclusive of Value Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the sale have been transferred to the customer.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Trademarks - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	20% straight line
Equipment	-	33% straight line

## **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognized only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognized at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognized at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortized cost. Other financial instruments, including derivatives, are recognized at fair value, with any subsequent changes to fair value recognized in profit or loss.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2 ).

## 5. Intangible assets

	Patents, trademarks and licences £
<b>Cost</b>	
<b>At 1 July 2022 and 30 June 2023</b>	<b>8,863</b> -----
<b>Amortisation</b>	
At 1 July 2022	3,915
Charge for the year	886 -----
<b>At 30 June 2023</b>	<b>4,801</b> -----
<b>Carrying amount</b>	
<b>At 30 June 2023</b>	<b>4,062</b> -----
At 30 June 2022	4,948 -----



## 6. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 July 2022	203,475	645,009	<b>848,484</b>
Additions	1,067	66,551	<b>67,618</b>
Disposals	( 1,110)	—	<b>( 1,110)</b>
<b>At 30 June 2023</b>	<b>203,432</b>	<b>711,560</b>	<b>914,992</b>
<b>Depreciation</b>			
At 1 July 2022	197,371	578,483	<b>775,854</b>
Charge for the year	3,109	50,415	<b>53,524</b>
Disposals	( 863)	—	<b>( 863)</b>
<b>At 30 June 2023</b>	<b>199,617</b>	<b>628,898</b>	<b>828,515</b>
<b>Carrying amount</b>			
<b>At 30 June 2023</b>	<b>3,815</b>	<b>82,662</b>	<b>86,477</b>
At 30 June 2022	6,104	66,526	72,630

## 7. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 July 2022 and 30 June 2023	<b>400</b>
<b>Impairment</b>	
At 1 July 2022 and 30 June 2023	—
<b>Carrying amount</b>	
<b>At 30 June 2023</b>	<b>400</b>
At 30 June 2022	400

## Subsidiaries, associates and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
John Greed Jewellery Limited	Office Suite 2, Firth Road Business Park, Firth Road, Lincoln, Lincolnshire, England, LN6 7AA	Ordinary A	100
John Greed Retail Limited	Office Suite 2, Firth Road Business Park, Firth Road, Lincoln, Lincolnshire, England, LN6 7AA	Ordinary A	100

## 8. Debtors

	2023	2022
	£	£
Trade debtors	17,752	24,037
Amounts owed by group undertakings	168,836	138,356
Other debtors	11,310	62,660
	<u>197,898</u>	<u>225,053</u>

## 9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	7,339	6,983
Amounts owed to group undertakings	100	100
Corporation tax	—	2,857
Social security and other taxes	5,075	7,439
Other creditors	12,440	62,324
	<u>24,954</u>	<u>79,703</u>

## 10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2023			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
L Shackleford	29,800	( 209,779)	185,000	5,021
J P Greed	29,800	( 209,779)	185,000	5,021
	<u>59,600</u>	<u>( 419,558)</u>	<u>370,000</u>	<u>10,042</u>
	2022			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
L Shackleford	260,679	( 420,879)	190,000	29,800
J P Greed	260,679	( 420,879)	190,000	29,800
	<u>521,358</u>	<u>( 841,758)</u>	<u>380,000</u>	<u>59,600</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.