

REGISTERED NUMBER: 01487411 (England and Wales)

Financial Statements for the Year Ended 31st March 2017

for

John Samuel Limited

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for the Year Ended 31st March 2017**

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John Samuel Limited
Company Information
for the Year Ended 31st March 2017

DIRECTOR: Jonathon David Charles Tainton

REGISTERED OFFICE: John Yelland And Company
22, Sansome Walk
Worcester
Worcestershire
WR1 1LS

REGISTERED NUMBER: 01487411 (England and Wales)

ACCOUNTANTS: John Yelland & Company
Chartered Certified Accountants
22 Sansome Walk
Worcester
Worcestershire
WR1 1LS

Abridged Balance Sheet
31st March 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|------------------|-------------------------|----------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 60,792 | | 78,122 |
| Investment property | 5 | | <u>2,250,000</u> | | <u>2,956,821</u> |
| | | | 2,310,792 | | 3,034,943 |
| CURRENT ASSETS | | | | | |
| Debtors | | 719,822 | | 228,909 | |
| Investments | | 85,467 | | - | |
| Cash at bank | | <u>813,300</u> | | <u>202,006</u> | |
| | | 1,618,589 | | 430,915 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>312,302</u> | | <u>424,706</u> | |
| NET CURRENT ASSETS | | | <u>1,306,287</u> | | <u>6,209</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 3,617,079 | | 3,041,152 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | - | | (12,500) |
| PROVISIONS FOR LIABILITIES | | | <u>(12,190)</u> | | <u>(11,205)</u> |
| NET ASSETS | | | <u>3,604,889</u> | | <u>3,017,447</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 500 | | 500 |
| Non-distributable profit and loss account | | | 420,447 | | 420,447 |
| Retained earnings | | | <u>3,183,942</u> | | <u>2,596,500</u> |
| SHAREHOLDERS' FUNDS | | | <u>3,604,889</u> | | <u>3,017,447</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Abridged Balance Sheet - continued
31st 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 24th July 2017 and were signed by:

Jonathon David Charles Tainton - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2017**

1. STATUTORY INFORMATION

John Samuel 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 as modified by the revaluation of certain assets.

TURNOVER

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

Turnover represents net invoiced rental income, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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.

| | |
|-----------------------|---------------------------|
| Farm buildings | - 10% on cost |
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Depreciation is not provided on freehold investment properties as these are revalued annually by the director. The aggregate surplus or deficit is transferred to a revaluation reserve. The director considers that this accounting policy results in the accounts giving a true and fair view. If depreciation had been provided on the proportion of the value relating to buildings, then the charge, calculated at 2% straight line per annum, would have been £30,000 (2016 £30,000) and the net profit would have been reduced by that amount.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017

2. **ACCOUNTING POLICIES - continued**

RENTS RECEIVABLE

Rents receivable represent the net invoiced rents and property expenses recharged, excluding value added tax.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

| | Totals £ |
|------------------------|----------------|
| COST | |
| At 1st April 2016 | 315,298 |
| Additions | 12,865 |
| Disposals | (68,285) |
| At 31st March 2017 | <u>259,878</u> |
| DEPRECIATION | |
| At 1st April 2016 | 237,176 |
| Charge for year | 17,176 |
| Eliminated on disposal | (55,266) |
| At 31st March 2017 | <u>199,086</u> |
| NET BOOK VALUE | |
| At 31st March 2017 | <u>60,792</u> |
| At 31st March 2016 | <u>78,122</u> |

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

| | Totals £ |
|--|---------------|
| COST | |
| At 1st April 2016 and 31st March 2017 | <u>31,745</u> |
| DEPRECIATION | |
| At 1st April 2016 | 7,936 |
| Charge for year | 5,952 |
| At 31st March 2017 | <u>13,888</u> |
| NET BOOK VALUE | |
| At 31st March 2017 | <u>17,857</u> |
| At 31st March 2016 | <u>23,809</u> |

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017

5. **INVESTMENT PROPERTY**

| | Total £ |
|-----------------------|------------------|
| FAIR VALUE | |
| At 1st April 2016 | 2,956,821 |
| Disposals | (706,821) |
| At 31st March 2017 | <u>2,250,000</u> |
| NET BOOK VALUE | |
| At 31st March 2017 | <u>2,250,000</u> |
| At 31st March 2016 | <u>2,956,821</u> |

Cost or valuation at 31st March 2017 is represented by:

| | £ |
|-------------------|------------------|
| Valuation in 2008 | 1,446,579 |
| Valuation in 2009 | (593,538) |
| Valuation in 2010 | (56,462) |
| Valuation in 2012 | (637,187) |
| Cost | <u>2,090,608</u> |
| | <u>2,250,000</u> |

If freehold investment property had not been revalued it would have been included at the following historical cost:

| | 2017 £ | 2016 £ |
|------|------------------|------------------|
| Cost | <u>2,090,608</u> | <u>2,776,500</u> |

Freehold investment property was valued on an open market basis on 31st March 2017 by the director .

6. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 2017 £ | 2016 £ |
|-------------------------|--------------|----------------|
| Bank loans | - | 250,000 |
| Hire purchase contracts | <u>2,500</u> | <u>12,500</u> |
| | <u>2,500</u> | <u>262,500</u> |

7. **RELATED PARTY DISCLOSURES**

The company is controlled by J D C Tainton.

At 31 March 2017 the company owed Shoulton House Investments Limited £3903. Shoulton House Investments Limited is controlled by J D C Tainton.

At 31 March 2017 the company was owed £476,490 by Jon Tainton Limited, a company controlled by the minor son of J D C Tainton.

At 31 March 2017 the company was owed £195,743 by John Samuel Spain S L a company controlled by J D C Tainton.

At 31 March 2017 the company owed J D C Tainton £315, held in director's current account. No interest is payable.

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.