

**REGISTERED NUMBER: 04148785 (England and Wales)**

**N G JOHNSON (NORTHERN) LIMITED**

**Audited Financial Statements for the Year Ended 30 November 2016**



Michael Dufty Partnership Limited  
Statutory Auditors  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

# **N G JOHNSON (NORTHERN) LIMITED**

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**N G JOHNSON (NORTHERN) LIMITED**

**Company Information  
for the Year Ended 30 November 2016**

**DIRECTORS:**

G Wilkinson  
N F Andrews

**REGISTERED OFFICE:**

59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

**REGISTERED NUMBER:**

04148785 (England and Wales)

**AUDITORS:**

Michael Dufty Partnership Limited  
Statutory Auditors  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

**N G JOHNSON (NORTHERN) LIMITED (REGISTERED NUMBER: 04148785)**

**Balance Sheet  
30 November 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	3	86,623	106,463
<b>CURRENT ASSETS</b>			
Stocks		206,119	289,978
Debtors	4	959,972	906,225
Cash at bank		358,468	321,457
		<u>1,524,559</u>	<u>1,517,660</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>933,499</u>	<u>859,816</u>
<b>NET CURRENT ASSETS</b>		<u>591,060</u>	<u>657,844</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>677,683</u>	<u>764,307</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>10,361</u>	<u>13,637</u>
<b>NET ASSETS</b>		<u><u>667,322</u></u>	<u><u>750,670</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		130	130
Retained earnings	7	<u>667,192</u>	<u>750,540</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>667,322</u></u>	<u><u>750,670</u></u>

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 31 January 2017 and were signed on its behalf by:



N F Andrews - Director

## **N G JOHNSON (NORTHERN) LIMITED**

### **Notes to the Financial Statements for the Year Ended 30 November 2016**

#### **1. STATUTORY INFORMATION**

N G Johnson (Northern) 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 financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

##### **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.

Improvements to property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the profit and loss account.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

##### **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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

# N G JOHNSON (NORTHERN) LIMITED

## Notes to the Financial Statements - continued for the Year Ended 30 November 2016

### 2. ACCOUNTING POLICIES - continued

#### Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current and past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and profit before taxation as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are not expected to apply to the reversal of timing differences.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### Employee 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.

#### Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

### 3. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 December 2015	26,465	221,420	27,044	85,148	360,077
Disposals	-	-	-	(12,174)	(12,174)
At 30 November 2016	26,465	221,420	27,044	72,974	347,903
<b>DEPRECIATION</b>					
At 1 December 2015	4,482	153,205	19,818	76,109	253,614
Charge for year	529	13,729	2,801	2,781	19,840
Eliminated on disposal	-	-	-	(12,174)	(12,174)
At 30 November 2016	5,011	166,934	22,619	66,716	261,280
<b>NET BOOK VALUE</b>					
At 30 November 2016	21,454	54,486	4,425	6,258	86,623
At 30 November 2015	21,983	68,215	7,226	9,039	106,463

**N G JOHNSON (NORTHERN) LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2016**

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

	2016	2015
	£	£
Trade debtors	954,338	894,565
Prepayments	5,634	11,660
	<u>959,972</u>	<u>906,225</u>

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

	2016	2015
	£	£
Trade creditors	286,738	313,952
Amounts owed to group undertakings	99,000	95,000
Tax	37,225	45,072
Social security and other taxes	399,224	305,504
Accrued expenses	111,312	100,288
	<u>933,499</u>	<u>859,816</u>

**6. SECURED DEBTS**

The bank overdraft facility is secured on the assets of the company. Mr G Wilkinson and Mr N F Andrews, directors of the company, have also given personal guarantees of £25,000 in respect of the overdraft.

**7. RESERVES**

	Retained earnings £
At 1 December 2015	750,540
Profit for the year	128,556
Dividends	<u>(211,904)</u>
At 30 November 2016	<u>667,192</u>

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Arran Jones ACCA (Senior Statutory Auditor)  
for and on behalf of Michael Dufty Partnership Limited

**9. FINANCIAL COMMITMENTS**

Operating lease commitments at the period end totalled £17,992 (2015 £18,044)

**10. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party due to no one person owning more than 50% of the issued share capital of the ultimate parent company.

**11. ULTIMATE PARENT COMPANY**

N G Johnson limited is regarded by the directors as being the company's ultimate parent company.