

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
M P JONES LIMITED**

d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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M P JONES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR: M P Jones

REGISTERED OFFICE: Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

REGISTERED NUMBER: 11141063 (England and Wales)

ACCOUNTANTS: d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

M P JONES LIMITED (REGISTERED NUMBER: 11141063)

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		24,000		32,000
Property, plant and equipment	5		<u>47,406</u>		<u>33,965</u>
			71,406		65,965
CURRENT ASSETS					
Debtors	6	74,844		65,975	
Cash at bank		<u>59,903</u>		<u>44,562</u>	
		134,747		110,537	
CREDITORS					
Amounts falling due within one year	7	<u>154,644</u>		<u>168,437</u>	
NET CURRENT LIABILITIES			<u>(19,897)</u>		<u>(57,900)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,509		8,065
CREDITORS					
Amounts falling due after more than one year	8		(48,915)		(39,812)
PROVISIONS FOR LIABILITIES			<u>(2,569)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>25</u>		<u>(31,747)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	10		<u>24</u>		<u>(31,748)</u>
SHAREHOLDERS' FUNDS			<u>25</u>		<u>(31,747)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

**BALANCE SHEET - continued
31 DECEMBER 2019**

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 director and authorised for issue on 30 April 2020 and were signed by:

M P Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

M P Jones 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

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

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.

Franchise fees are being amortised evenly over their estimated useful life of five years.

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 etc - 25% on reducing balance and 20% on reducing balance

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 DECEMBER 2019**

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2019 and 31 December 2019	<u>40,000</u>
AMORTISATION	
At 1 January 2019	8,000
Charge for year	<u>8,000</u>
At 31 December 2019	<u>16,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>24,000</u>
At 31 December 2018	<u>32,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 1 January 2019	37,479
Additions	<u>24,801</u>
At 31 December 2019	<u>62,280</u>
DEPRECIATION	
At 1 January 2019	3,514
Charge for year	<u>11,360</u>
At 31 December 2019	<u>14,874</u>
NET BOOK VALUE	
At 31 December 2019	<u>47,406</u>
At 31 December 2018	<u>33,965</u>

The net book value of property, plant and equipment includes £ 56,787 (2018 - £ 32,722) in respect of assets held under hire purchase contracts.

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

	2019 £	2018 £
Trade debtors	64,918	58,575
Other debtors	<u>9,926</u>	<u>7,400</u>
	<u>74,844</u>	<u>65,975</u>

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

	2019 £	2018 £
Hire purchase contracts	9,060	8,741
Taxation and social security	22,985	9,114
Other creditors	<u>122,599</u>	<u>150,582</u>
	<u>154,644</u>	<u>168,437</u>

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

	2019 £	2018 £
Hire purchase contracts	39,750	27,889
Other creditors	<u>9,165</u>	<u>11,923</u>
	<u>48,915</u>	<u>39,812</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Other loans	11,924	14,392
Hire purchase contracts	<u>48,810</u>	<u>36,630</u>
	<u>60,734</u>	<u>51,022</u>

10. RESERVES

	Retained earnings £
At 1 January 2019	(31,748)
Profit for the year	42,572
Dividends	<u>(10,800)</u>
At 31 December 2019	<u>24</u>

11. RELATED PARTY DISCLOSURES

Unless otherwise disclosed, all related party transactions have been conducted under normal market conditions, including dividend payments to its shareholders.

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.