

REGISTERED NUMBER: 03955538 (England and Wales)

C JONES TRANSPORT SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

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FOR THE YEAR ENDED 30 NOVEMBER 2018**

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C JONES TRANSPORT SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018

DIRECTOR: C Jones

SECRETARY: C Jones

REGISTERED OFFICE: Grove Service Station
Ynyscedwyn Road
Ystradgynlais
Swansea
SA9 1BE

REGISTERED NUMBER: 03955538 (England and Wales)

ACCOUNTANTS: Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		177,655		200,369
Investments	6		<u>100</u>		<u>100</u>
			177,755		200,469
CURRENT ASSETS					
Debtors	7	242,206		231,175	
Cash at bank		<u>145,665</u>		<u>55,337</u>	
		387,871		286,512	
CREDITORS					
Amounts falling due within one year	8	<u>232,501</u>		<u>188,314</u>	
NET CURRENT ASSETS			<u>155,370</u>		<u>98,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			333,125		298,667
PROVISIONS FOR LIABILITIES			<u>30,201</u>		<u>34,293</u>
NET ASSETS			<u>302,924</u>		<u>264,374</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>302,922</u>		<u>264,372</u>
SHAREHOLDERS' FUNDS			<u>302,924</u>		<u>264,374</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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)

STATEMENT OF FINANCIAL POSITION - continued
30 NOVEMBER 2018

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 director on 1 July 2019 and were signed by:

C Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. STATUTORY INFORMATION

C Jones Transport Services Ltd 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 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

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 2004, is being amortised evenly over its estimated useful life of five 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 finance lease, over the lease term, whichever is shorter:

Plant and Machinery - 15% Reducing Balance

Motor - 25% Reducing Balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire Purchase interest is calculated on a sum of digits method.

Pension costs and other post-retirement 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018**

2. ACCOUNTING POLICIES - continued

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2017 - 12) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2017 and 30 November 2018	<u>100,000</u>
AMORTISATION	
At 1 December 2017 and 30 November 2018	<u>100,000</u>
NET BOOK VALUE	
At 30 November 2018	<u>-</u>
At 30 November 2017	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2017	41,176	774,863	816,039
Additions	2,437	90,008	92,445
Disposals	-	(243,200)	(243,200)
At 30 November 2018	<u>43,613</u>	<u>621,671</u>	<u>665,284</u>
DEPRECIATION			
At 1 December 2017	30,692	584,978	615,670
Charge for year	1,938	54,683	56,621
Eliminated on disposal	-	(184,662)	(184,662)
At 30 November 2018	<u>32,630</u>	<u>454,999</u>	<u>487,629</u>
NET BOOK VALUE			
At 30 November 2018	<u>10,983</u>	<u>166,672</u>	<u>177,655</u>
At 30 November 2017	<u>10,484</u>	<u>189,885</u>	<u>200,369</u>

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

	Motor vehicles £
COST	
At 1 December 2017	201,010
Additions	68,500
Disposals	(134,500)
At 30 November 2018	<u>135,010</u>
DEPRECIATION	
At 1 December 2017	114,028
Charge for year	26,478
Eliminated on disposal	(84,930)
At 30 November 2018	<u>55,576</u>
NET BOOK VALUE	
At 30 November 2018	<u>79,434</u>
At 30 November 2017	<u>86,982</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018**

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 December 2017 and 30 November 2018	<u>100</u>
NET BOOK VALUE	
At 30 November 2018	<u>100</u>
At 30 November 2017	<u><u>100</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	197,861	165,394
Other debtors	44,345	65,589
Directors' loan accounts	-	192
	<u>242,206</u>	<u>231,175</u>

Included in other debtors is an amount of £44,345 (2017 - £65,589) due from C Jones (Haulage) Limited, of which is a subsidiary of C Jones Transport Services Ltd.

The Directors loan account will be repaid within nine months of the year end.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	61,650	38,869
Trade creditors	115,869	116,857
Tax	13,147	-
Social security and other taxes	3,332	3,332
VAT	19,630	26,606
Directors' loan accounts	13,114	-
Accrued expenses	5,759	2,650
	<u>232,501</u>	<u>188,314</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>61,650</u>	<u>38,869</u>

Hire Purchase contracts are secured on the commercial vehicles of the business.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018**

10. RELATED PARTY DISCLOSURES

During the year the company paid rent of £15,000 (2017: £15,000) to the director for the use of the premises.

C Jones (Haulage) Ltd

A company of which is a subsidiary of C Jones Transport services Ltd

During the year, C Jones (Haulage) Ltd supplied C Jones Transport Services Ltd with £104,271 (2017: £157,601) of specified services.

During the year, C Jones Transport Services Ltd supplied C Jones (Haulage) Ltd with £60,493 (2017: £139,852) of specified services.

At the balance sheet date, a balance of £44,345 (2017: £65,589) was due from C Jones (Haulage) Ltd.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
C JONES TRANSPORT SERVICES LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of C Jones Transport Services Ltd for the year ended 30 November 2018 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of C Jones Transport Services Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of C Jones Transport Services Ltd and state those matters that we have agreed to state to the director of C Jones Transport Services Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than C Jones Transport Services Ltd and its director for our work or for this report.

It is your duty to ensure that C Jones Transport Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of C Jones Transport Services Ltd. You consider that C Jones Transport Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of C Jones Transport Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

1 July 2019

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.