

J. JONES AND SON (DAIRIES) LIMITED
ABBREVIATED ACCOUNTS
FOR
31 AUGUST 2011

CARSTON

Chartered Accountants
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Cardiff
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THURSDAY



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COMPANIES HOUSE

J. JONES AND SON (DAIRIES) LIMITED**ABBREVIATED BALANCE SHEET****31 AUGUST 2011**

	Note	2011	2010
		£	£
FIXED ASSETS	1		
Intangible assets		1	1
Tangible assets		2,705	3,749
Investments		1	1
		<u>2,707</u>	<u>3,751</u>
CURRENT ASSETS			
Stocks		5,903	6,716
Debtors		156,976	162,935
Cash at bank and in hand		3,866	9,211
		<u>166,745</u>	<u>178,862</u>
CREDITORS: Amounts falling due within one year		<u>151,522</u>	<u>157,459</u>
NET CURRENT ASSETS		<u>15,223</u>	<u>21,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,930</u>	<u>25,154</u>
CREDITORS: Amounts falling due after more than one year		<u>17,821</u>	<u>23,478</u>
		<u>109</u>	<u>1,676</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		9	1,576
SHAREHOLDERS' FUNDS		<u>109</u>	<u>1,676</u>

The Balance sheet continues on the following page

The accounting policies and notes on pages 3 to 4 form part of these abbreviated accounts.

J. JONES AND SON (DAIRIES) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2011

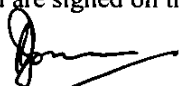
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 7 December 2011, and are signed on their behalf by



MR J C JONES

Company Registration Number 00688029

The accounting policies and notes on pages 3 to 4 form part of these abbreviated accounts.

J. JONES AND SON (DAIRIES) LIMITED
ACCOUNTING POLICIES
YEAR ENDED 31 AUGUST 2011

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover comprises retail sales in the period exclusive of any attributable value added tax.

Amortisation

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

Goodwill - 5% per annum straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Leasehold Property	-	over life of the lease
Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

J. JONES AND SON (DAIRIES) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 AUGUST 2011****1. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 September 2010 and 31 August 2011	<u>131,350</u>	<u>116,492</u>	<u>1</u>	<u>247,843</u>
DEPRECIATION				
At 1 September 2010	131,349	112,743	–	244,092
Charge for year	–	1,044	–	1,044
At 31 August 2011	<u>131,349</u>	<u>113,787</u>	<u>–</u>	<u>245,136</u>
NET BOOK VALUE				
At 31 August 2011	<u>1</u>	<u>2,705</u>	<u>1</u>	<u>2,707</u>
At 31 August 2010	<u>1</u>	<u>3,749</u>	<u>1</u>	<u>3,751</u>

The company owns 100% of the issued share capital of the company listed below,

C & G Properties Limited (dormant) –

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

2. TRANSACTIONS WITH THE DIRECTORS

Included in other creditors is £54,129 (2010 £63,527) due to the directors which is unsecured, interest free and with no specific terms for its repayment

3. RELATED PARTY TRANSACTIONS

The company was under the control of directors Messrs C & G Jones throughout the current and previous year. The directors own all of the issued share capital of the company. At the end of the period, the subsidiary owed the holding company £100,149, which is interest free, unsecured and with no specific terms for its repayment.

During the previous year the company borrowed £29,000 from its pension scheme. The loan is repayable in 10 instalments over five years with interest payable at 2.46% pa.

4. SHARE CAPITAL**Authorised share capital:**

	2011 £	2010 £
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

Allotted, called up and fully paid

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>