

J C SETTON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Vinney Ross & Co Ltd
Greenhill House, Suite B
184 Station Road
Harrow
Middlesex
HA1 2RH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

J C SETTON LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR:	J C Pankhania
SECRETARY:	Mrs B Pankhania
REGISTERED OFFICE:	58 High Street West Wickham Kent BR4 0NH
REGISTERED NUMBER:	04405929 (England and Wales)
ACCOUNTANTS:	Vinney Ross & Co Ltd Greenhill House, Suite B 184 Station Road Harrow Middlesex HA1 2RH
BANKERS:	Royal Bank of Scotland plc 14 Minster Street Salisbury Wiltshire SP1 1TP

J C SETTON LIMITED (REGISTERED NUMBER: 04405929)**BALANCE SHEET**
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Tangible assets	4		<u>1,349</u>		<u>1,799</u>
			1,349		1,799
CURRENT ASSETS					
Stocks		12,350		9,880	
Debtors	5	17,295		22,062	
Cash at bank and in hand		<u>12,414</u>		<u>11,491</u>	
		42,059		43,433	
CREDITORS					
Amounts falling due within one year	6	<u>23,930</u>		<u>21,993</u>	
NET CURRENT ASSETS			<u>18,129</u>		<u>21,440</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,478</u>		<u>23,239</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>19,378</u>		<u>23,139</u>
SHAREHOLDERS' FUNDS			<u>19,478</u>		<u>23,239</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) 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.

J C SETTON LIMITED (REGISTERED NUMBER: 04405929)

BALANCE SHEET - continued
31 MARCH 2019

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 19 September 2019 and were signed by:

J C Pankhania - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

J C Setton 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 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents amounts received for spectacles and accessories sold and prescriptions dispensed.

Goodwill

Goodwill was paid on acquisition of businesses in 2002 and 2004 and is written off at the rate of 10% on the straight line basis.

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.

Plant and machinery etc - 25% on 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.

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.

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

2. ACCOUNTING POLICIES - continued

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

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

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.

3. INTANGIBLE FIXED ASSETS

COST

At 1 April 2018
and 31 March 2019

AMORTISATION

At 1 April 2018
and 31 March 2019

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

Goodwill
£

155,141

155,141

-

-

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018 and 31 March 2019	<u>75,412</u>
DEPRECIATION	
At 1 April 2018	73,613
Charge for year	450
At 31 March 2019	<u>74,063</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,349</u>
At 31 March 2018	<u>1,799</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	3,629	3,629
Other debtors	<u>13,666</u>	<u>18,433</u>
	<u>17,295</u>	<u>22,062</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	(2)	(2)
Trade creditors	4,242	4,716
Taxation and social security	<u>19,690</u>	<u>17,279</u>
	<u>23,930</u>	<u>21,993</u>

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.