

Unaudited Financial Statements For The Year Ended 31 May 2022

for

John P Fenton & Sons Limited

Contents of the Financial Statements
For The Year Ended 31 May 2022

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

John P Fenton & Sons Limited

Company Information
For The Year Ended 31 May 2022

DIRECTORS:

Mrs D Ferrie
D P Ferrie

REGISTERED OFFICE:

Unit 8a Greenhills Shopping Centre
East Kilbride
Glasgow
G75 8TT

REGISTERED NUMBER:

SC033670 (Scotland)

ACCOUNTANTS:

Robb Ferguson Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abridged Statement of Financial Position
31 May 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		188,812		207,616
CURRENT ASSETS					
Stocks		57,424		60,984	
Debtors		369,296		197,876	
Cash at bank		208,450		236,815	
		635,170		495,675	
CREDITORS					
Amounts falling due within one year		412,140		295,305	
NET CURRENT ASSETS			223,030		200,370
TOTAL ASSETS LESS CURRENT LIABILITIES			411,842		407,986
PROVISIONS FOR LIABILITIES			22,913		21,072
NET ASSETS			388,929		386,914
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			387,929		385,914
			388,929		386,914

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Abridged Statement of Financial Position - continued
31 May 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 May 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 May 2023 and were signed on its behalf by:

D P Ferrie - Director

Notes to the Financial Statements
For The Year Ended 31 May 2022

1. STATUTORY INFORMATION

John P Fenton & Sons Limited is a private company, limited by shares, registered in Scotland. 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

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.

Computer Equipment	- 20% on reducing balance
Fixtures and fittings	- 10% 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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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.

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.

Notes to the Financial Statements - continued
For The Year Ended 31 May 2022

2. ACCOUNTING POLICIES - continued

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2021 - 21) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 June 2021	249,568
Additions	5,174
Disposals	(17,731)
At 31 May 2022	<u>237,011</u>
DEPRECIATION	
At 1 June 2021	41,952
Charge for year	21,418
Eliminated on disposal	(15,171)
At 31 May 2022	<u>48,199</u>
NET BOOK VALUE	
At 31 May 2022	<u>188,812</u>
At 31 May 2021	<u>207,616</u>

5. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	28,000	25,321
Between one and five years	112,000	101,284
In more than five years	408,333	-
	<u>548,333</u>	<u>126,605</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.