

REGISTERED NUMBER: 04679914 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2018

for

Jon Thompson & Co Limited

Contents of the Financial Statements
for the Year Ended 31 July 2018

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

Jon Thompson & Co Limited

Company Information
for the Year Ended 31 July 2018

DIRECTOR: J Thompson

SECRETARY: E Hill

REGISTERED OFFICE: Glenside
Heads Nook
Brampton
Cumbria
CA8 9AE

REGISTERED NUMBER: 04679914 (England and Wales)

ACCOUNTANTS: Barrett & Co
Chartered Accountants
56 Warwick Road
Carlisle
CA1 1DR

BANKERS: Santander

Balance Sheet
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>7,460</u>		<u>1,122</u>
			7,460		1,122
CURRENT ASSETS					
Stocks		900		950	
Debtors	6	31,500		32,636	
Cash at bank		<u>3,705</u>		<u>14,694</u>	
		36,105		48,280	
CREDITORS					
Amounts falling due within one year	7	<u>17,099</u>		<u>25,331</u>	
NET CURRENT ASSETS			<u>19,006</u>		<u>22,949</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			26,466		24,071
CREDITORS					
Amounts falling due after more than one year	8		<u>10,617</u>		<u>12,260</u>
NET ASSETS			<u>15,849</u>		<u>11,811</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>15,749</u>		<u>11,711</u>
SHAREHOLDERS' FUNDS			<u>15,849</u>		<u>11,811</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

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

Jon Thompson & Co Limited (Registered number: 04679914)

Balance Sheet - continued

31 July 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 26 April 2019 and were signed by:

J Thompson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2018

1. **STATUTORY INFORMATION**

Jon Thompson & Co 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.

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 2003, is being amortised evenly over its estimated useful life of ten 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.
Plant and machinery etc - 20% 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2017	
and 31 July 2018	<u>5,000</u>
AMORTISATION	
At 1 August 2017	
and 31 July 2018	<u>5,000</u>
NET BOOK VALUE	
At 31 July 2018	<u>-</u>
At 31 July 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2017	11,215
Additions	8,630
Disposals	<u>(6,200)</u>
At 31 July 2018	<u>13,645</u>
DEPRECIATION	
At 1 August 2017	10,093
Charge for year	1,865
Eliminated on disposal	<u>(5,773)</u>
At 31 July 2018	<u>6,185</u>
NET BOOK VALUE	
At 31 July 2018	<u>7,460</u>
At 31 July 2017	<u>1,122</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Trade debtors	31,000	30,800
VAT	-	1,836
Prepayments	<u>500</u>	<u>-</u>
	<u>31,500</u>	<u>32,636</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

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

	31.7.18	31.7.17
	£	£
Trade creditors	12,536	19,840
Tax	327	3,389
VAT	2,335	-
Accrued expenses	<u>1,901</u>	<u>2,102</u>
	<u>17,099</u>	<u>25,331</u>

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

	31.7.18	31.7.17
	£	£
Directors loan account	<u>10,617</u>	<u>12,260</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.