

Registered number: 00734683 (England and Wales)

J. P. R. (1994) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2021

J. P. R. (1994) LIMITED
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YEAR ENDED 31 DECEMBER 2021

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**J. P. R. (1994) LIMITED
COMPANY INFORMATION
YEAR ENDED 31 DECEMBER 2021**

Directors

Mr A J Ruhleman
Mr P Ruhleman
Mrs M B Ruhleman
Mrs D E Ruhleman

Secretary

Mr P Ruhleman

Registered office

Pitt Arches
Raleigh Road
Barnstaple
Devon
EX31 4HY

Registered number

00734683 (England and Wales)

**J. P. R. (1994) LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021**

The directors present their annual report and the financial statements for the year ended 31 December 2021.

Principal activities

The principal activities of the company continued to be that of the sale of fuel and property rental.

Directors

The directors of the company who held office during the year and up to the date of signing these financial statements were:

Mr A J Ruhleman
Mr P Ruhleman
Mrs M B Ruhleman
Mrs D E Ruhleman

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption under the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order and on behalf of the board:

**Mr P Ruhleman
Director and secretary**

Date 27 June 2022

J. P. R. (1994) LIMITED
INCOME STATEMENT/PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Turnover	460,711	355,186
Cost of sales	<u>(453,883)</u>	<u>(351,151)</u>
Gross profit	6,828	4,035
Administrative expenses	(68,484)	(75,626)
Other operating income	<u>75,611</u>	<u>78,757</u>
Operating profit	13,955	7,166
Interest receivable and similar income	<u>469</u>	<u>1,395</u>
Profit before taxation	14,424	8,561
Tax on profit	<u>(4,233)</u>	<u>(1,626)</u>
Profit for the financial year	<u><u>10,191</u></u>	<u><u>6,935</u></u>

The notes form part of these financial statements

J. P. R. (1994) LIMITED
BALANCE SHEET
AS AT 31 December 2021

Company registration number 00734683

	Notes	2021	2020
FIXED ASSETS			
Tangible fixed assets	5	10,819	11,099
Investment properties	6	<u>1,092,000</u>	<u>950,000</u>
		1,102,819	961,099
CURRENT ASSETS			
Stocks		495	367
Debtors	7	72,753	46,241
Cash at bank and in hand		<u>43,642</u>	<u>166,274</u>
		116,890	212,882
Creditors: amounts falling due within one year	8	<u>(72,821)</u>	<u>(47,075)</u>
NET CURRENT ASSETS		<u>44,069</u>	<u>165,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,146,888	1,126,906
Provisions for liabilities	11	<u>(45,679)</u>	<u>(44,160)</u>
NET ASSETS		<u><u>1,101,209</u></u>	<u><u>1,082,746</u></u>
CAPITAL AND RESERVES			
Called up share capital	12	55,200	55,200
Share premium account	13	6,350	6,350
Profit and loss reserves	13	<u>1,039,659</u>	<u>1,021,196</u>
Total equity		<u><u>1,101,209</u></u>	<u><u>1,082,746</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021, relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 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. P. R. (1994) LIMITED
BALANCE SHEET (continued)
AS AT 31 DECEMBER 2021

Company registration number 00734683

These financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to and subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Directors on 27 June 2022 and were signed on its behalf by:

A J Ruhleman - Director

Company registration number 00734683

J. P. R. (1994) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

(1) STATUTORY INFORMATION

J. P. R. (1994) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 00734683 and the registered office address is Pitt Arches, Raleigh Road, Barnstaple, Devon EX31 4HY.

The presentation currency of the financial statements is the Pound Sterling (£).

(2) STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 (FRS 102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A 'Small Entities' and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of FRS 102 (S 1A) have been applied except where additional disclosure is needed to show a true and fair view.

(3) ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets to fair value.

Going concern

The financial statements cover this company as an individual entity. Rounding is to the nearest Pound (£).

The financial statements have been prepared on a going concern basis. The directors have considered the financial position of the company for the twelve months from the date of approving these financial statements and consider the going concern basis is appropriate.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amount reported for assets and liabilities at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The judgements and estimates having had the most significant effect on any amounts, such as the revalued investment properties by the directors, the depreciation of fixed assets, bad debts on debtors, and accruals in creditors are recognised in the financial statements in the year they are discovered.

Turnover and revenue recognition

Turnover represents the net invoiced sales of goods and services, excluding value added tax, and is derived from the ordinary activities. Revenue is recognised when an invoice has been raised for the fuel sold or for the period the rent is due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its expected useful life:

Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

J. P. R. (1994) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

(3) ACCOUNTING POLICIES (continued)

Tangible fixed assets (continued)

Computer equipment included in plant and machinery is depreciated over 3 years on cost. Any gain or loss arising on the disposal of an asset is credited or charged to the profit and loss account. At the balance sheet date the directors review the assets for any impairment losses and provide for these losses where necessary in the profit and loss account.

Investment property

No depreciation is charged on investment properties as they are held at fair value in accordance with FRS 102 (Section 1A).

This represents a departure from the requirements of the Companies Act 2006, however this method of valuation is deemed to be appropriate as:

- a) management has concluded that the financial statements present fairly the entity's financial position, financial performance and cash flows.
- b) it has complied with applicable legislation, except that it has departed from a particular requirement of applicable legislation to achieve fair presentation.
to comply with the Companies Act 2006 a depreciation charge would be required against
- c) investment properties which would conflict with the objective of the financial statements set out in FRS 102 (Section 1A).

Any changes to the fair value is transferred to the Income Statement. Depreciation or Amortisation is only one of the many factors reflected in the valuation and the amount of depreciation which might have been charged cannot be separately identified or quantified.

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

Financial instruments are defined as a contract which gives rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

Basic financial instruments are classified under section 11 of FRS 102 and are held at amortised cost. These include bank and cash in hand, all creditors, all debtors, and other non-complicated loans when applicable.

J. P. R. (1994) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

(3) ACCOUNTING POLICIES (continued)

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.

Taxable profit differs from the net profit as reported in the profit and loss account because this includes items of expenditure which are not tax deductible.

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.

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.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash at bank, deposits held at the bank and other short term investments.

If the bank were overdrawn at the year end this would be shown separately within current liabilities.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which these are taken or paid.

(4) EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 5) Directors remuneration for the year is £8,400 (2020 £11,535)

J. P. R. (1994) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

(5) TANGIBLE FIXED ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2021	47,718	6,077	12,196	65,991
Additions	801	1,863		2,664
				<hr/>
At 31 December 2021	48,519	7,940	12,196	68,655
				<hr/>
DEPRECIATION				
At 1 January 2021	39,023	4,302	11,567	54,892
Charge for the year	1,982	804	158	2,944
				<hr/>
At 31 December 2021	41,005	5,106	11,725	57,836
				<hr/>
NET BOOK VALUE				
At 31 December 2021	7,514	2,834	471	10,819
				<hr/>
At 31 December 2020	8,695	1,775	629	11,099
				<hr/>

(6) INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021	950,000
Additions	133,728
Revaluation to fair value	8,272
At 31 December 2021	<hr/> 1,092,000 <hr/>
NET BOOK VALUE	
At 31 December 2021	<hr/> 1,092,000 <hr/>
At 31 December 2020	<hr/> 950,000 <hr/>
Fair value at 31 December 2021 is represented by:	
Valuation in 2009	891,866
Valuation in 2010	50,000
Valuation in 2018	(200,000)
Valuation in 2021	8,272
Cost	341,862
	<hr/> 1,092,000 <hr/>

J. P. R. (1994) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

(6) INVESTMENT PROPERTY (continued)

If investment properties had not been revalued they would have been included at the following historic cost:

	2021	2020
Cost	341,862	208,134

Investment properties were valued on an open market basis on 31 December 2021 by the directors of this company.

Investment properties comprise freehold property of £215,574 and long leasehold properties of £126,288. The directors have valued the investment properties at their considered open market value and have reviewed that open market value at 31 December 2021 and consider the current valuation shown is at fair value.

(7) DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
Trade debtors	67,665	41,254
Other debtors	729	1,809
Prepayments	4,359	3,178
	72,753	46,241

(8) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
Trade creditors	54,165	30,877
Corporation tax	2,714	1,865
Social security and other taxes	819	98
Directors current accounts	3,406	2,834
Accruals and deferred income	11,717	11,401
	72,821	47,075

(9) LEASING AGREEMENTS

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

	2021	2020
Within one year	36,950	36,950
Between one and five years	147,800	147,800
In more than five years	1,736,646	1,773,596
	1,921,396	1,958,346

The leasing agreements consist of operating leases on properties with leases of 52 years still remaining to the expiry date.

J. P. R. (1994) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

(10) FINANCIAL INSTRUMENTS

All financial instruments of all debtors, cash at bank and in hand and all creditors are shown at cost.

(11) PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	45,679	44,160
Balance at 1 January 2021	44,160	44,399
Movement in deferred tax capital allowances	(53)	(239)
investment property	1,572	0
Balance at 31 December 2021	45,679	44,160

(12) CALLED UP SHARE CAPITAL

	2021	2020
Allotted, issued and fully paid: 55,200 ordinary £1 shares	55,200	55,200

(13) RESERVES

	Retained earnings £	Share Premium £	Totals £
At 1 January 2021	1,021,196	6,350	1,027,546
Profit for the year	10,191		10,191
Revaluation of investment property	8,272		8,272
Dividends	0		0
At 31 December 2021	1,039,659	6,350	1,046,009

At the balance sheet date retained earnings included an aggregate of un-distributable profits relating to the revaluation of investment properties totalling £757,975 (2020 £749,703)

J. P. R. (1994) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

(14) RELATED PARTY DISCLOSURES

During the year total dividends of £Nil (2020 - £25,320) were paid to the directors.

During the year total dividends of £Nil (2020 - £7,800) were paid to the non-director shareholders who are descendants of the directors.

At the balance sheet date the company owed a director £3,406 (2020 - £2,834) No interest is charged on any balances outstanding.

During the year the company was controlled by Mr and Mrs A J Ruhleman and Mr and Mrs P Ruhleman, its directors and major shareholders equally.

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.