

Unaudited Financial Statements
for the Year Ended 31st August 2019
for
Field James Limited

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for the Year Ended 31st August
2019**

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**Field James
Limited**

**Company
Information
for the Year Ended 31st August
2019**

Director: S Rawson

Secretary: Dr R Ratnavel

Registered office: 189 Highbury Quadrant
London
N5 2TE

Registered number: 03417057 (England and Wales)

Accountants: Cooper Paul
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

**Abridged Statement of Financial
Position
31st August
2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,747	5,760
Current assets			
Stocks		120,000	160,000
Debtors		-	115,223
Cash at bank		<u>8,968</u>	<u>2,267</u>
		128,968	277,490
Creditors			
Amounts falling due within one year		<u>(71,246)</u>	<u>(229,642)</u>
Net current assets		<u>57,722</u>	<u>47,848</u>
Total assets less current liabilities		59,469	53,608
Provisions for liabilities		<u>(304)</u>	<u>(646)</u>
Net assets		<u><u>59,165</u></u>	<u><u>52,962</u></u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>59,065</u>	<u>52,862</u>
Shareholders' funds		<u><u>59,165</u></u>	<u><u>52,962</u></u>

**Abridged Statement of Financial Position - continued
31st August
2019**

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

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

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 Income statement and an abridged Statement of financial position for the year ended 31st August 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 19th May 2020 and were signed by:

S Rawson - Director

**Notes to the Financial Statements
for the Year Ended 31st August
2019**

1. Statutory information

Field James 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.

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 - 25% on reducing balance

Motor vehicles - 25% on cost

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 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 31st August
2019

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 3 (2018 - 4) .

4. **Tangible fixed assets**

	Totals
	£
Cost	
At 1st September 2018	31,299
Additions	<u>862</u>
At 31st August 2019	<u>32,161</u>
Depreciation	
At 1st September 2018	25,539
Charge for year	<u>4,875</u>
At 31st August 2019	<u>30,414</u>
Net book value	
At 31st August 2019	<u>1,747</u>
At 31st August 2018	<u>5,760</u>

5. **Ultimate controlling party**

The controlling party is S Rawson.