

J.G.S.Dawson Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2019

Robert Whowell & Partners
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J.G.S.Dawson Limited

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J.G.S.Dawson Limited

Company Information

Director R. Dawson

Company secretary J. Dawson

Registered office 4 Main Street
Long Eaton
Nottingham
NG10 1GR

Accountants Robert Whowell & Partners
Chartered Accountants
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J.G.S.Dawson Limited
(Registration number: 00645484)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	41,242	63,043
Current assets			
Stocks	5	31,432	66,124
Debtors	6	113,798	46,090
Cash at bank and in hand		44,716	70,172
		<hr/>	<hr/>
		189,946	182,386
Creditors: Amounts falling due within one year	7	<hr/> (85,177)	<hr/> (88,899)
Net current assets		<hr/> 104,769	<hr/> 93,487
Total assets less current liabilities		146,011	156,530
Provisions for liabilities		<hr/> -	<hr/> (1,545)
Net assets		<hr/> <hr/> 146,011	<hr/> <hr/> 154,985
Capital and reserves			
Called up share capital	8	500	500
Profit and loss account		<hr/> 145,511	<hr/> 154,485
Total equity		<hr/> <hr/> 146,011	<hr/> <hr/> 154,985

The notes on pages [4](#) to [8](#) form an integral part of these financial statements.

J.G.S.Dawson Limited

**(Registration number: 00645484)
Balance Sheet as at 31 December 2019**

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 18 August 2020

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R. Dawson
Director

J.G.S.Dawson Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

4 Main Street
Long Eaton
Nottingham
NG10 1GR

These financial statements were authorised for issue by the director on 18 August 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

J.G.S.Dawson Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Property improvements	straight line over the life of the lease
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

J.G.S.Dawson Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in the profit and loss account.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2018 - 8).

4 Tangible assets

	Property improvements £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2019	44,995	34,867	79,395	46,845	206,102
At 31 December 2019	44,995	34,867	79,395	46,845	206,102
Depreciation					
At 1 January 2019	22,474	31,347	42,983	46,255	143,059
Charge for the year	4,495	529	16,482	295	21,801
At 31 December 2019	26,969	31,876	59,465	46,550	164,860
Carrying amount					
At 31 December 2019	18,026	2,991	19,930	295	41,242
At 31 December 2018	22,521	3,520	36,412	590	63,043

5 Stocks

	2019 £	2018 £
Finished goods and goods for resale	31,432	66,124

J.G.S.Dawson Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

6 Debtors

	2019 £	2018 £
Trade debtors	113,798	46,090

7 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	46,651	12,492
Taxation and social security	24,725	32,040
Accruals and deferred income	2,300	2,300
Other creditors	11,501	42,067
	<u>85,177</u>	<u>88,899</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	500	500	500	500

9 Related party transactions

Summary of transactions with other related parties

The director and members of his immediate family received dividends amounting to £50,000.