

# JOHN HALTON DESIGN LIMITED

Registered Number  
03034795  
(England and Wales)

Unaudited Financial Statements for the Year ended  
29 February 2024

# JOHN HALTON DESIGN LIMITED

## Company Information for the year from 1 March 2023 to 29 February 2024

<b>Directors</b>	A J Halton
	J C Halton
<b>Company Secretary</b>	A J Halton
<b>Registered Address</b>	Church View, Church Lane
	Brandon
	Lincoln
	NG32 2AP
<b>Registered Number</b>	03034795 (England and Wales)

# JOHN HALTON DESIGN LIMITED

## Balance Sheet as at 29 February 2024

	Notes	2024	2023
		£	£
<b>Fixed assets</b>			
Tangible assets	3	52,359	61,024
		<u>52,359</u>	<u>61,024</u>
<b>Current assets</b>			
Stocks	4	-	5,000
Debtors	5	3,689	18,461
Cash at bank and on hand		24,065	58,558
		<u>27,754</u>	<u>82,019</u>
<b>Creditors amounts falling due within one year</b>	6	(13,965)	(28,598)
		<u></u>	<u></u>
<b>Net current assets (liabilities)</b>		<u>13,789</u>	<u>53,421</u>
<b>Total assets less current liabilities</b>		66,148	114,445
Provisions for liabilities	7	(9,948)	(11,595)
		<u></u>	<u></u>
<b>Net assets</b>		<u>56,200</u>	<u>102,850</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		56,100	102,750
		<u></u>	<u></u>
<b>Shareholders' funds</b>		<u>56,200</u>	<u>102,850</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 13 November 2024, and are signed on its behalf by:

A J Halton  
**Director**  
**Registered Company No. 03034795**

**JOHN HALTON DESIGN LIMITED**  
**Notes to the Financial Statements**  
**for the year ended 29 February 2024**

**1. Accounting policies**

**Statutory information**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**Statement of compliance**

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

**Revenue from sale of goods**

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, usually when goods are delivered and legal title has passed. Providing the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transition can be measured reliably.

**Employee benefits**

Short-term employee benefits are measured at the undiscounted amount expected to be paid in exchange for the employee's services to the company. Where employees have accrued short-term benefits which the entity has not paid by the balance sheet date, an accrual is recognised within creditors: amounts falling due within one year together with an associated expense in profit or loss. The liabilities are classified as current obligations in the statement of financial position because they are expected to be settled wholly within twelve months after the end of the period.

**Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**Deferred tax**

## Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

	Reducing balance (%)
Vehicles	15
Office Equipment	15

## Stocks and work in progress

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell. The cost methodology employed by the entity is the first-in first-out method. Estimated selling price less costs to complete and sell are derived from the selling price which the goods would fetch in an open market transaction with established customers less the costs expected to be incurred to enable the sale to complete. Provision is made for slow-moving and obsolete items of stock. Such provisions are recognised in profit or loss.

Work in progress is valued using the percentage of completion method and values are calculated using the lower of cost and estimated selling price less costs to complete and sell. When stocks are sold, the carrying amount of those stocks is recognised as an expense within cost of sales. This takes place in the same period that the associated revenue is recognised.

## 2. Average number of employees

	2024	2023
Average number of employees during the year	1	2

## 3. Tangible fixed assets

Vehicles	Office Equipment	Total
£	£	£

	Vehicles £	Office Equipment £	Total £
<b>Cost or valuation</b>			
At 01 March 23	65,883	13,240	79,123
Additions	-	575	575
At 29 February 24	<u>65,883</u>	<u>13,815</u>	<u>79,698</u>
<b>Depreciation and impairment</b>			
At 01 March 23	9,882	8,217	18,099
Charge for year	<u>8,400</u>	<u>840</u>	<u>9,240</u>
At 29 February 24	<u>18,282</u>	<u>9,057</u>	<u>27,339</u>
<b>Net book value</b>			
At 29 February 24	<u>47,601</u>	<u>4,758</u>	<u>52,359</u>
At 28 February 23	<u>56,001</u>	<u>5,023</u>	<u>61,024</u>

#### 4. Stocks

	2024 £	2023 £
Work in progress	-	5,000
Total	<u>-</u>	<u>5,000</u>

#### 5. Debtors: amounts due within one year

	2024 £	2023 £
Trade debtors / trade receivables	-	15,905
Prepayments and accrued income	<u>3,689</u>	<u>2,556</u>
Total	<u>3,689</u>	<u>18,461</u>

#### 6. Creditors: amounts due within one year

	2024 £	2023 £
Trade creditors / trade payables	290	956
Amounts owed to related parties	1,367	172
Taxation and social security	477	17,450
Other creditors	9,569	7,793
Accrued liabilities and deferred income	<u>2,262</u>	<u>2,227</u>
Total	<u>13,965</u>	<u>28,598</u>

#### 7. Provisions for liabilities

	2024 £	2023 £
Net deferred tax liability (asset)	9,948	11,595
Total	9,948	11,595

## 8. Related party transactions

A loan account exists between the companies. At the balance sheet date, the amount owed to J A Holdings Limited was £1,367 (2023 £172).