

REGISTERED NUMBER: 04102349 (England and Wales)

JOHNS JONES & LO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JUNE 2017 TO 30TH MAY 2018

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FOR THE PERIOD 1ST JUNE 2017 TO 30TH MAY 2018**

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JOHNS JONES & LO LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1ST JUNE 2017 TO 30TH MAY 2018

DIRECTOR: D Lo

REGISTERED OFFICE: 16 Lambourne Crescent
Cardiff Business Park
Llanishen
Cardiff
CF14 5GF

REGISTERED NUMBER: 04102349 (England and Wales)

BALANCE SHEET
30TH MAY
2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		314,624		369,812
Tangible assets	5		<u>4,515</u>		<u>10,648</u>
			319,139		380,460
CURRENT ASSETS					
Work in progress		223,299		152,798	
Debtors	6	59,642		124,793	
Prepayments and accrued income		17,352		18,595	
Cash in hand		<u>50</u>		<u>50</u>	
		300,343		296,236	
CREDITORS					
Amounts falling due within one year	7	<u>473,928</u>		<u>484,259</u>	
NET CURRENT LIABILITIES			<u>(173,585)</u>		<u>(188,023)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			145,554		192,437
CREDITORS					
Amounts falling due after more than one year	8		-		16,449
NET ASSETS			<u>145,554</u>		<u>175,988</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>145,548</u>		<u>175,982</u>
SHAREHOLDERS' FUNDS			<u>145,554</u>		<u>175,988</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th May 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th May 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.

**BALANCE SHEET -
continued
30TH MAY
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 31st May 2019 and were signed by:

D Lo - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JUNE 2017 TO 30TH MAY 2018**

1. STATUTORY INFORMATION

Johns Jones & Lo 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.

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

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 the business is being amortised evenly over it's estimated useful life of 10 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.

25% Straight Line Method

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing work in progress to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 8 (2017 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JUNE 2017 TO 30TH MAY 2018

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST OR VALUATION

At 1st June 2017
and 30th May 2018

551,882

AMORTISATION

At 1st June 2017

182,070

Charge for period

55,188

At 30th May 2018

237,258

NET BOOK VALUE

At 30th May 2018

314,624

At 31st May 2017

369,812

Cost or valuation at 30th May 2018 is represented by:

Goodwill
£

Valuation in 2017

551,882

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1st June 2017

102,328

Additions

764

At 30th May 2018

103,092

DEPRECIATION

At 1st June 2017

91,680

Charge for period

6,897

At 30th May 2018

98,577

NET BOOK VALUE

At 30th May 2018

4,515

At 31st May 2017

10,648

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018
£

2017
£

Trade debtors

3,021

51,885

Other debtors

56,621

72,908

59,642

124,793

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JUNE 2017 TO 30TH MAY 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	42,940	63,632
Trade creditors	27,112	19,798
Taxation and social security	65,999	56,573
Other creditors	<u>337,877</u>	<u>344,256</u>
	<u>473,928</u>	<u>484,259</u>

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

	2018	2017
	£	£
Bank loans	<u>-</u>	<u>16,449</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 30th May 2018 and the year ended 31st May 2017:

	2018	2017
	£	£
D Lo		
Balance outstanding at start of period	51,839	47,597
Amounts advanced	-	4,242
Amounts repaid	(13,408)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>38,431</u>	<u>51,839</u>

Included in other creditors is an amount of £330,909 (2017 £327,910) in respect of a loan made to the company by Longworth Credit Services Limited.

D. Lo is a director of this company.

Interest has been charged in relation to this loan in these financial statements.

10. ULTIMATE CONTROLLING PARTY

The controlling party is D Lo.