

**Unaudited Financial Statements
for the Year Ended 31 March 2024
for**

**Jonathan Read Ltd
Trading as
Malcolm Neeve Joinery**

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for the Year Ended 31 March 2024**

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**Jonathan Read Ltd
Trading as Malcolm Neeve Joinery**

**Company Information
for the Year Ended 31 March 2024**

DIRECTOR: Mr J W Read

SECRETARY: Mrs L M Read

REGISTERED OFFICE: 10, Kingfisher Rise
Saxmundham
Suffolk
IP17 1WE

REGISTERED NUMBER: 07100343 (England and Wales)

ACCOUNTANTS: Turner & Ellerby
Chartered Certified Accountants
5 Church Street
Framlingham
Woodbridge
Suffolk
IP13 9BQ

Balance Sheet
31 March 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		14,601		19,469
CURRENT ASSETS					
Stocks	5	3,100		9,100	
Debtors	6	14,415		16,637	
Cash at bank		<u>43,425</u>		<u>26,237</u>	
		60,940		51,974	
CREDITORS					
Amounts falling due within one year	7	<u>37,525</u>		<u>36,889</u>	
NET CURRENT ASSETS			<u>23,415</u>		<u>15,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			38,016		34,554
CREDITORS					
Amounts falling due after more than one year	8		(4,071)		(8,512)
PROVISIONS FOR LIABILITIES	9		<u>(3,066)</u>		<u>(3,700)</u>
NET ASSETS			<u>30,879</u>		<u>22,342</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>30,878</u>		<u>22,341</u>
SHAREHOLDERS' FUNDS			<u>30,879</u>		<u>22,342</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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
- (b) 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
31 March 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 13 December 2024 and were signed by:

Mr J W Read - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. STATUTORY INFORMATION

Jonathan Read Ltd 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

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 reducing balance
Computer & office equipment	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2023 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer & office equipment £	Totals £
COST				
At 1 April 2023 and 31 March 2024	<u>23,100</u>	<u>24,495</u>	<u>2,048</u>	<u>49,643</u>
DEPRECIATION				
At 1 April 2023	17,094	11,287	1,793	30,174
Charge for year	<u>1,502</u>	<u>3,302</u>	<u>64</u>	<u>4,868</u>
At 31 March 2024	<u>18,596</u>	<u>14,589</u>	<u>1,857</u>	<u>35,042</u>
NET BOOK VALUE				
At 31 March 2024	<u>4,504</u>	<u>9,906</u>	<u>191</u>	<u>14,601</u>
At 31 March 2023	<u>6,006</u>	<u>13,208</u>	<u>255</u>	<u>19,469</u>

5. STOCKS

	2024 £	2023 £
Stocks	1,100	1,100
Unbilled sales contracts	<u>2,000</u>	<u>8,000</u>
	<u>3,100</u>	<u>9,100</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	4,848	9,694
Directors' current accounts	<u>9,567</u>	<u>6,943</u>
	<u>14,415</u>	<u>16,637</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Hire purchase contracts	4,441	4,440
Trade creditors	7,149	17,373
Tax	13,195	7,082
Social security and other taxes	1,227	-
VAT	8,635	5,185
Pension contributions	293	74
Accrued expenses	<u>2,585</u>	<u>2,735</u>
	<u><u>37,525</u></u>	<u><u>36,889</u></u>

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

	2024	2023
	£	£
Hire purchase contracts	<u>4,071</u>	<u>8,512</u>

9. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Deferred tax	<u>3,066</u>	<u>3,700</u>
		Deferred tax
		£
Balance at 1 April 2023		3,700
Credit to Income Statement during year		(634)
Balance at 31 March 2024		<u><u>3,066</u></u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2024 and 31 March 2023:

	2024	2023
	£	£
Mr J W Read		
Balance outstanding at start of year	6,943	5,432
Amounts advanced	12,444	6,943
Amounts repaid	(9,820)	(5,432)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>9,567</u></u>	<u><u>6,943</u></u>