

REGISTERED NUMBER: 00761527 (England and Wales)

**COMPANIES  
HOUSE  
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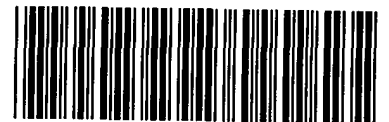
**JOHNSON BROS.  
COAL FACTORS LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE PERIOD**

**1 NOVEMBER 2012 TO 30 OCTOBER 2013**

SATURDAY



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14/02/2015

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COMPANIES HOUSE

**JOHNSON BROS.  
COAL FACTORS LIMITED (REGISTERED NUMBER: 00761527)**

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FOR THE PERIOD 1 NOVEMBER 2012 TO 30 OCTOBER 2013**

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**JOHNSON BROS.  
COAL FACTORS LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 1 NOVEMBER 2012 TO 30 OCTOBER 2013**

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**DIRECTORS:** R A Johnson  
K Johnson  
M Johnson  
V H Johnson

**SECRETARY:** R A Johnson

**REGISTERED OFFICE:** Bynea House  
Ground Floor, East Wing  
Heol Y Bwlch, Bynea  
Llanelli  
SA14 9SU

**REGISTERED NUMBER:** 00761527 (England and Wales)

**ACCOUNTANTS:** Gerald Thomas & Co  
Chartered Accountants  
Furze Bank  
34 Hanover Street  
Swansea  
SA1 6BA

**BANKERS:** Barclays Bank Plc  
1-6 Pockets Wharf  
Swansea  
SA1 3XL

**JOHNSON BROS.  
COAL FACTORS LIMITED (REGISTERED NUMBER: 00761527)**

**ABBREVIATED BALANCE SHEET  
30 OCTOBER 2013**

	Notes	2013		2012	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		5,917,435		5,933,260
Investments	3		6,900		6,900
			<u>5,924,335</u>		<u>5,940,160</u>
<b>CURRENT ASSETS</b>					
Stocks		72,173		88,705	
Debtors		518,435		339,532	
Cash at bank		14,611		14,298	
		<u>605,219</u>		<u>442,535</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	2,476,416		2,385,164	
<b>NET CURRENT LIABILITIES</b>			<u>(1,871,197)</u>		<u>(1,942,629)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,053,138		3,997,531
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(1,361,794)		(1,364,788)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(31,000)</u>		<u>(122,386)</u>
<b>NET ASSETS</b>			<u>2,660,344</u>		<u>2,510,357</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		500		500
Revaluation reserve			2,133,768		2,133,768
Profit and loss account			526,076		376,089
<b>SHAREHOLDERS' FUNDS</b>			<u>2,660,344</u>		<u>2,510,357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 October 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 October 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these abbreviated accounts


**JOHNSON BROS.  
COAL FACTORS LIMITED (REGISTERED NUMBER: 00761527)**

**ABBREVIATED BALANCE SHEET - continued  
30 OCTOBER 2013**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 FEBRUARY 2015 and were signed on its behalf by:



.....  
V H Johnson - Director

The notes form part of these abbreviated accounts

**JOHNSON BROS.  
COAL FACTORS LIMITED (REGISTERED NUMBER: 00761527)**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 NOVEMBER 2012 TO 30 OCTOBER 2013**

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**1. ACCOUNTING POLICIES**

**Basis of preparation - going concern**

At the balance sheet date the company had net current liabilities and is reliant upon the support of its bankers, directors and a company under the control of the directors. Part of the financing of the company has been through loan facilities, one of which is on interest only terms. The directors will continue to support the company personally and through a company under their control.

Therefore, after making enquiries and considering the uncertainties described above, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis in preparing the financial statements.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), as modified by the revaluation of freehold and investment properties.

**Turnover**

Turnover is the amount derived from ordinary activities and stated after VAT and other sales taxes.

**Revenue recognition**

Revenue relates to rental income, insurance income, service charge income and management charges. Rental income is invoiced in advance. Revenue is recognised evenly over the period to which it relates.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost includes purchase price less discounts where applicable. Net realisable value is based on estimated selling price. Provision is made for obsolete and slow moving items where appropriate.

**JOHNSON BROS.  
COAL FACTORS LIMITED (REGISTERED NUMBER: 00761527)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 1 NOVEMBER 2012 TO 30 OCTOBER 2013**

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**1. ACCOUNTING POLICIES - continued**

**Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis.

**Investment properties**

Investment properties are included in the balance sheet at their initial cost or open market value, in accordance with the requirements of the FRSSE. Depreciation is provided only on those properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the FRSSE it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**JOHNSON BROS.  
COAL FACTORS LIMITED (REGISTERED NUMBER: 00761527)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 1 NOVEMBER 2012 TO 30 OCTOBER 2013**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2012	6,128,355
Disposals	(25,000)
	<u>6,103,355</u>
At 30 October 2013	6,103,355
<b>DEPRECIATION</b>	
At 1 November 2012	195,095
Charge for period	6,450
Eliminated on disposal	(15,625)
	<u>185,920</u>
At 30 October 2013	185,920
<b>NET BOOK VALUE</b>	
At 30 October 2013	<u>5,917,435</u>
At 31 October 2012	<u>5,933,260</u>

If freehold and investment properties had not been revalued, they would be included at the following historical cost:

	2013 £	2012 £
Cost	<u>3,805,653</u>	<u>3,805,653</u>

Investment properties and freehold property were valued on an open market basis, subject to the existing leases, by the directors on 31 October 2013. The directors were assisted in this valuation by reference to an external valuation carried out on certain investment properties by Knight Frank LLP in August 2009, an additional property valuation by Rowland Jones Chartered Surveyors in February 2010, and updated external valuations by Astleys Chartered Surveyors in June 2011 and Rowland Jones Chartered Surveyors on 7th July 2011.

**3. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	2013 £	2012 £
Other investments	<u>6,900</u>	<u>6,900</u>

**4. CREDITORS**

The following secured debts are included within creditors:

	2013 £	2012 £
Bank loans	<u>3,238,294</u>	<u>3,118,873</u>



**JOHNSON BROS.  
COAL FACTORS LIMITED (REGISTERED NUMBER: 00761527)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 1 NOVEMBER 2012 TO 30 OCTOBER 2013**

**4. CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	2013 £	2012 £
Repayable by instalments	<u>1,361,794</u>	<u>1,364,788</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
500	Ordinary	£1	<u>500</u>	<u>500</u>

**6. TRANSACTIONS WITH DIRECTORS**

The following advances and credits to directors subsisted during the periods ended 30 October 2013 and 31 October 2012:

	2013 £	2012 £
<b>R A Johnson</b>		
Balance outstanding at start of period	(88,424)	(30,592)
Amounts advanced	72,195	59,933
Amounts repaid	(6,710)	(117,765)
Balance outstanding at end of period	<u>(22,939)</u>	<u>(88,424)</u>
<b>K Johnson</b>		
Balance outstanding at start of period	(57,142)	(734)
Amounts advanced	59,600	61,357
Amounts repaid	(25,397)	(117,765)
Balance outstanding at end of period	<u>(22,939)</u>	<u>(57,142)</u>
<b>M Johnson</b>		
Balance outstanding at start of period	(34,199)	7,013
Amounts advanced	28,037	76,553
Amounts repaid	(16,777)	(117,765)
Balance outstanding at end of period	<u>(22,939)</u>	<u>(34,199)</u>
<b>V H Johnson</b>		
Balance outstanding at start of period	(27,727)	13,647
Amounts advanced	28,486	76,391
Amounts repaid	(23,698)	(117,765)
Balance outstanding at end of period	<u>(22,939)</u>	<u>(27,727)</u>

The loans with directors are not interest bearing and there are no set repayment terms.

**JOHNSON BROS.  
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 1 NOVEMBER 2012 TO 30 OCTOBER 2013**

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**7. RELATED PARTY DISCLOSURES**

During the period, the company made sales of £16,000 (2012:- £24,000) to D F & A M Bevan & Co Limited, a company under common control.

The company raised a management charge of £4,000 (2012:- £12,000) to Kingsway Properties, a business under common control.

At the balance sheet date, the company was owed £2,710 by (2012:- £290) to J R Anthony Haulage Limited, was owed £71,277 by (2012:- £58,477) D F & A M Bevan & Co Limited and was owed £207,325 by (2012:- £6,286) to Gwern Estates Limited, all companies being under common control.

The balances are interest-free and have no fixed repayment terms.

**8. ULTIMATE CONTROLLING PARTY**

There is no single controlling party.

**9. FACTORS THAT MAY AFFECT FUTURE TAX CHARGES**

No provision has been made for deferred tax on revalued freehold property and investment properties, as there are no plans to dispose of them in the foreseeable future. However, if investment properties were to be sold at their revalued amounts at the balance sheet date, estimated corporation tax of £185,700 (2012: £185,700) would be payable.