Jon Pritchard Limited
Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 June 2018

G W Jones & Co Limited
Chartered Certified Accountants
Office 1 The Coach House
24-26 Station Road
Shirehampton
Bristol
BS11 9TX
Jon Pritchard Limited

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Jon Pritchard Limited

Company Information

Directors
A W Bartley
J A Pritchard

Registered office
Vauxhall House
Coronation Road
Southville
Bristol
BS3 1RN

Accountants
G W Jones & Co Limited
Chartered Certified Accountants
Office 1 The Coach House
24-26 Station Road
Shirehampton
Bristol
BS11 9TX
## Jon Pritchard Limited

(Registration number: 05836445)

Abridged Balance Sheet as at 30 June 2018

<table>
<thead>
<tr>
<th></th>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>4</td>
<td>3,114</td>
<td>3,893</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>5</td>
<td>160,751</td>
<td>137,795</td>
</tr>
<tr>
<td>Debtors</td>
<td></td>
<td>14,058</td>
<td>11,000</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>45,116</td>
<td>32,994</td>
</tr>
<tr>
<td><strong>Prepayments and accrued income</strong></td>
<td></td>
<td>219,925</td>
<td>181,789</td>
</tr>
<tr>
<td><strong>Creditors: Amounts falling due within one year</strong></td>
<td></td>
<td>(171,583)</td>
<td>(154,795)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td></td>
<td>52,174</td>
<td>28,579</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td>55,288</td>
<td>32,472</td>
</tr>
<tr>
<td><strong>Provisions for liabilities</strong></td>
<td></td>
<td>(592)</td>
<td>(779)</td>
</tr>
<tr>
<td><strong>Accruals and deferred income</strong></td>
<td></td>
<td>(11,338)</td>
<td>(9,718)</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td></td>
<td>43,358</td>
<td>21,975</td>
</tr>
</tbody>
</table>

|                  |      |       |       |
| **Capital and reserves** |     |       |       |
| Called up share capital | 6   | 100   | 100   | |
| Profit and loss account |     | 43,258 | 21,875 | |
| **Total equity** | | 43,358 | 21,975 | |

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors’ 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 directors acknowledge their 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.

All of the company’s members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.
Jon Pritchard Limited

(Registration number: 05836445)
Abridged Balance Sheet as at 30 June 2018

Approved and authorised by the Board on 7 March 2019 and signed on its behalf by:

........................................

A W Bartley
Director

........................................

J A Pritchard
Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.
Jon Pritchard Limited

Notes to the Abridged Financial Statements for the Year Ended 30 June 2018

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:
Vauxhall House
Coronation Road
Southville
Bristol
BS3 1RN

These financial statements were authorised for issue by the Board on 7 March 2019.

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 abridged 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 abridged 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 sales/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 profit or loss, 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.
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 statement of financial position 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, other than land and properties under construction over their estimated useful lives, as follows:

<table>
<thead>
<tr>
<th>Asset class</th>
<th>Depreciation method and rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plant and machinery</td>
<td>20% reducing balance</td>
</tr>
<tr>
<td>Motor vehicles</td>
<td>20% straight line</td>
</tr>
<tr>
<td>Office equipment</td>
<td>20% reducing balance</td>
</tr>
</tbody>
</table>

**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 receivables.

**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 and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories 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 profit or loss.
Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 11).
4 Tangible assets

<table>
<thead>
<tr>
<th>Cost or valuation</th>
<th>Furniture, fittings and equipment £</th>
<th>Other tangible assets £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 July 2017</td>
<td>2,649</td>
<td>2,778</td>
<td>5,427</td>
</tr>
<tr>
<td>At 30 June 2018</td>
<td>2,649</td>
<td>2,778</td>
<td>5,427</td>
</tr>
</tbody>
</table>

**Depreciation**

| At 1 July 2017       | 1,145                              | 389                     | 1,534 |
| Charge for the year  | 301                                | 478                     | 779   |
| At 30 June 2018      | 1,446                              | 867                     | 2,313 |

**Carrying amount**

| At 30 June 2018      | 1,203                              | 1,911                   | 3,114 |
| At 30 June 2017      | 1,504                              | 2,389                   | 3,893 |

5 Stocks

<table>
<thead>
<tr>
<th></th>
<th>2018 £</th>
<th>2017 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Work in progress</td>
<td>65,751</td>
<td>42,795</td>
</tr>
<tr>
<td>Other inventories</td>
<td>95,000</td>
<td>95,000</td>
</tr>
<tr>
<td></td>
<td>160,751</td>
<td>137,795</td>
</tr>
</tbody>
</table>

6 Share capital

**Allotted, called up and fully paid shares**

<table>
<thead>
<tr>
<th></th>
<th>2018 No.</th>
<th>2017 No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ordinary shares of £1 each</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

7 Related party transactions

**Directors' remuneration**

The directors' remuneration for the year was as follows:

<table>
<thead>
<tr>
<th></th>
<th>2018 £</th>
<th>2017 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remuneration</td>
<td>-</td>
<td>3,900</td>
</tr>
</tbody>
</table>
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