

Joseph Fordham & Sons Limited

Unaudited Financial Statements for the Year Ended 31 October 2017

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COMPANIES HOUSE

Joseph Fordham & Sons Limited

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for the Year Ended 31 October 2017

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Joseph Fordham & Sons Limited

Company Information
for the Year Ended 31 October 2017

DIRECTORS:

D Roberts
Mrs A Roberts

SECRETARY:

Mrs A Roberts

REGISTERED OFFICE:

Rectory Farm
Little Chesterford
Saffron Walden
Essex
CB10 1UD

REGISTERED NUMBER:

00612571 (England and Wales)

ACCOUNTANTS:

Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Abridged Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		580,930		671,762
Investments	5		25		25
			<u>580,955</u>		<u>671,787</u>
CURRENT ASSETS					
Stocks		89,012		111,822	
Debtors		204,339		46,205	
Cash at bank		96,076		82,232	
		<u>389,427</u>		<u>240,259</u>	
CREDITORS					
Amounts falling due within one year		<u>118,728</u>		<u>23,886</u>	
NET CURRENT ASSETS			<u>270,699</u>		<u>216,373</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			851,654		888,160
CREDITORS					
Amounts falling due after more than one year			-		15,066
NET ASSETS			<u>851,654</u>		<u>873,094</u>
CAPITAL AND RESERVES					
Called up share capital	6		7,000		7,000
Retained earnings			<u>844,654</u>		<u>866,094</u>
SHAREHOLDERS' FUNDS			<u>851,654</u>		<u>873,094</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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.

Abridged Balance Sheet - continued
31 October 2017

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 27 April 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D Roberts', is written over a horizontal line.

D Roberts - Director

Joseph Fordham & Sons Limited

Notes to the Financial Statements **for the Year Ended 31 October 2017**

1. STATUTORY INFORMATION

Joseph Fordham & Sons 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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
Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

Joseph Fordham & Sons Limited

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 November 2016	1,472,677
Disposals	(94,094)
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At 31 October 2017	1,378,583
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DEPRECIATION	
At 1 November 2016	800,915
Charge for year	44,880
Eliminated on disposal	(48,142)
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At 31 October 2017	797,653
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NET BOOK VALUE	
At 31 October 2017	580,930
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At 31 October 2016	671,762
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5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 November 2016 and 31 October 2017	25
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NET BOOK VALUE	
At 31 October 2017	25
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At 31 October 2016	25
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6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.17	31.10.16
			£	£
7,000	Ordinary	£1	7,000	7,000
			<hr/>	<hr/>