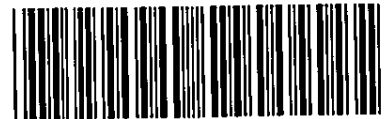


REGISTERED NUMBER: 761527 (England and Wales)

COMPANIES
HOUSE
COPY

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009
FOR
JOHNSON BROS COAL FACTORS LIMITED

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COMPANIES HOUSE

**JOHNSON BROS COAL FACTORS LIMITED (REGISTERED NUMBER:
761527)**

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FOR THE YEAR ENDED 30 APRIL 2009**

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JOHNSON BROS COAL FACTORS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 APRIL 2009

DIRECTORS:	R A Johnson K Johnson M Johnson V H Johnson
SECRETARY:	R A Johnson
REGISTERED OFFICE:	Furze Bank 34 Hanover Street Swansea West Glamorgan SA1 6BA
REGISTERED NUMBER:	761527 (England and Wales)
AUDITORS:	Gerald Thomas & Co Chartered Accountants and Statutory Auditors Furze Bank 34 Hanover Street Swansea SA1 6BA
BANKERS:	Barclays Bank Plc 1-6 Pocketts Wharf Swansea SA1 3XL

**REPORT OF THE INDEPENDENT AUDITORS TO
JOHNSON BROS COAL FACTORS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Johnson Bros Coal Factors Limited for the year ended 30 April 2009 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mrs M E Jones (Senior Statutory Auditor)
for and on behalf of Gerald Thomas & Co
Chartered Accountants and Statutory Auditors
Furze Bank
34 Hanover Street
Swansea
SA1 6BA

Date: 29.1.10

JOHNSON BROS COAL FACTORS LIMITED (REGISTERED NUMBER: 761527)

**ABBREVIATED BALANCE SHEET
30 APRIL 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	5,511,776	6,461,148
Investments	3	6,901	6,901
		<u>5,518,677</u>	<u>6,468,049</u>
CURRENT ASSETS			
Stocks		68,352	63,743
Debtors		305,753	350,307
Cash in hand		100	100
		<u>374,205</u>	<u>414,150</u>
CREDITORS			
Amounts falling due within one year	4	<u>398,053</u>	<u>1,195,172</u>
NET CURRENT LIABILITIES		<u>(23,848)</u>	<u>(781,022)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,494,829</u>	<u>5,687,027</u>
CREDITORS			
Amounts falling due after more than one year	4	<u>3,503,108</u>	<u>2,800,704</u>
NET ASSETS		<u><u>1,991,721</u></u>	<u><u>2,886,323</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	500	500
Revaluation reserve		1,705,768	2,624,768
Profit and loss account		285,453	261,055
SHAREHOLDERS' FUNDS		<u><u>1,991,721</u></u>	<u><u>2,886,323</u></u>

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 29TH JANUARY 2010 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: 761527)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

1. ACCOUNTING POLICIES

Basis of preparation

The company continues to be profitable, despite the current economic outlook, and also has significant net assets. The company finances its property assets via loan funding from its bankers. The company's bankers have not given any indication that these facilities will not continue for the next 12 months. The directors have also indicated their willingness to support the company if needed.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, 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 as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover is the amount derived from ordinary activities and stated after VAT and other sales taxes. Revenue is recognised on the provision of services and on rental income which is invoiced in advance and 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.

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.

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.

JOHNSON BROS COAL FACTORS LIMITED (REGISTERED NUMBER: 761527)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 APRIL 2009

1. ACCOUNTING POLICIES - continued

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.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 May 2008	6,673,203
Disposals	(20,294)
Revaluations	(919,000)
At 30 April 2009	5,733,909
DEPRECIATION	
At 1 May 2008	212,056
Charge for year	10,077
At 30 April 2009	222,133
NET BOOK VALUE	
At 30 April 2009	5,511,776
At 30 April 2008	6,461,147

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

	2009 £	2008 £
Cost	3,805,655	3,825,948

Investment properties and fixed asset investments were valued on an open market basis, subject to the existing leases, by the directors on 30 April 2009. The directors were assisted in this valuation by reference to an external valuation carried out on certain investment properties by Knight Frank LLP on 21st August 2009

JOHNSON BROS COAL FACTORS LIMITED (REGISTERED NUMBER: 761527)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2009**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 May 2008 and 30 April 2009	<u>85,000</u>
PROVISIONS	
At 1 May 2008 and 30 April 2009	<u>84,999</u>
NET BOOK VALUE	
At 30 April 2009	<u>1</u>
At 30 April 2008	<u>1</u>

Investments (neither listed nor unlisted) were as follows:

	2009 £	2008 £
Other investments	<u>6,900</u>	<u>6,900</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Quotecast Limited

Nature of business: Dormant

	% holding	2009 £	2008 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(481,491)	(480,977)
Loss for the year		<u>(513)</u>	<u>(432)</u>

4. CREDITORS

The following secured debts are included within creditors:

	2009 £	2008 £
Bank overdrafts	49,803	876,300
Bank loans	<u>2,984,713</u>	<u>2,213,236</u>
	<u>3,034,516</u>	<u>3,089,536</u>

JOHNSON BROS COAL FACTORS LIMITED (REGISTERED NUMBER: 761527)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 APRIL 2009

4. CREDITORS - continued

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

	2009 £	2008 £
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>1,362,025</u>	<u>1,288,834</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2009 £	2008 £
500	Ordinary		<u>500</u>	<u>500</u>

6. RELATED PARTY DISCLOSURES

During the year, the company made sales to and purchases from companies under common control of:

Related party	Sales	Purchases
D F & A M Bevan & Co Limited	8,000	68
Abertawe Transport Limited	-	6,900
J R Anthony (Haulage) Limited	-	4,025

At the balance sheet date, the company was owed £41,621 from J R Anthony Haulage Limited (2008: £45,646), £100,194 from D F & A M Bevan & Co Limited (2008: £84,576) and £37,680 from Gwern Estates Limited (2008: £nil). The company also owed Abertawe Transport Limited £527,083 (2008: £617,182).

The company raised a management charge of £10,000 and made sales of £nil to Kingsway Properties, a business also under common control.

7. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.

8. FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

No provision has been made for deferred tax on revalued 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 £245,137 (2008: £437,541) would be payable.