

J.B.SCHOFIELD & SONS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

J.B.SCHOFIELD & SONS LIMITED
UNAUDITED ACCOUNTS
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J.B.SCHOFIELD & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Director	R M Schofield
Secretary	R M Schofield
Company Number	00793335 (England and Wales)
Registered Office	8 GREENHEAD LINTHWAITE HUDDERSFIELD HD7 5TS
Accountants	JOHN TURNER, CHARTERED ACCOUNTANT 104 PENISTONE ROAD KIRKBURTON HUDDERSFIELD WEST YORKSHIRE HD8 0TA

J.B.SCHOFIELD & SONS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	921,485	970,699
Current assets			
Inventories		1,065,776	1,263,036
Debtors	<u>5</u>	353,106	354,067
Cash at bank and in hand		2,906,752	1,844,613
		<u>4,325,634</u>	<u>3,461,716</u>
Creditors: amounts falling due within one year	<u>6</u>	(431,734)	(289,166)
Net current assets		<u>3,893,900</u>	<u>3,172,550</u>
Total assets less current liabilities		4,815,385	4,143,249
Provisions for liabilities			
Deferred tax		(40,520)	(48,267)
Net assets		<u>4,774,865</u>	<u>4,094,982</u>
Capital and reserves			
Called up share capital		668	668
Capital redemption reserve		334	334
Profit and loss account		4,773,863	4,093,980
Shareholders' funds		<u>4,774,865</u>	<u>4,094,982</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 14 March 2022 and were signed on its behalf by

R M Schofield
Director

Company Registration No. 00793335

J.B.SCHOFIELD & SONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

J.B.SCHOFIELD & SONS LIMITED is a private company, limited by shares, registered in England and Wales, registration number 00793335. The registered office is 8 GREENHEAD, LINTHWAITE, HUDDERSFIELD, HD7 5TS.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	0% per annum
Plant & machinery	20% per annum
Motor vehicles	25% per annum
Computer equipment	20% per annum
Other tangible fixed assets	5% per annum

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

J.B.SCHOFIELD & SONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible fixed assets	Land & buildings	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 January 2021	725,263	865,374	468,119	40,429	2,099,185
Additions	-	21,415	-	-	21,415
At 31 December 2021	725,263	886,789	468,119	40,429	2,120,600
Depreciation					
At 1 January 2021	52,242	692,768	349,927	33,549	1,128,486
Charge for the year	588	38,804	29,548	1,689	70,629
At 31 December 2021	52,830	731,572	379,475	35,238	1,199,115
Net book value					
At 31 December 2021	672,433	155,217	88,644	5,191	921,485
At 31 December 2020	673,021	172,606	118,192	6,880	970,699

The assets of the company have not been re-valued in the accounts. The directors have considered their value, and are satisfied that their aggregate value as at 31 December 2021 was not less than their net book value shown in the accounts.

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	343,260	349,625
Accrued income and prepayments	9,846	4,442
	353,106	354,067
6 Creditors: amounts falling due within one year	2021	2020
	£	£
VAT	112,077	64,779
Trade creditors	148,216	183,042
Taxes and social security	171,441	41,345
	431,734	289,166

7 Transactions with related parties

The director and shareholder of the company is interested in the issued share capital of W Oldcorn Limited, from whom goods and services to the value of £10,345 (2020 £6,980) were purchased during the year. At the financial year end the company owed W Oldcorn Limited £5,040 (2020 £117,812). Mr R M Schofield is a director of Schofield Reclamation Limited, to whom goods and services to the value of £21,190 (2020 £19,970) were sold during the year.

8 Average number of employees

During the year the average number of employees was 8 (2020: 8).

