

Company Registration No 01936102 (England and Wales)

JOHN FIELD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

THURSDAY



A10 *A185R2T7* #368
03/05/2012
COMPANIES HOUSE

JOHN FIELD LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------|
| Independent auditors' report | 1 |
| Abbreviated balance sheet | 2 |
| Notes to the abbreviated accounts | 3 - 5 |

JOHN FIELD LIMITED

INDEPENDENT AUDITORS' REPORT TO JOHN FIELD LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of John Field Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

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.

Other matter

As the company was exempt from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2010 we have not audited the corresponding amounts for that year.



Murzban Mehta FCCA (Senior Statutory Auditor)
for and on behalf of Citroen Wells

1 May 2012.

Chartered Accountants
Statutory Auditor

Devonshire House
1 Devonshire Street
London
W1W 5DR

JOHN FIELD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

| | Notes | 2011 £ | £ | 2010 £ | £ |
|--|-------|--------------------|------------------|--------------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 31,084 | | 40,280 |
| Current assets | | | | | |
| Stocks | | 28,727 | | 34,340 | |
| Debtors | 3 | 1,861,747 | | 976,390 | |
| Cash at bank and in hand | | 1,476,307 | | 1,073,226 | |
| | | <u>3,366,781</u> | | <u>2,083,956</u> | |
| Creditors amounts falling due within one year | | <u>(1,438,503)</u> | | <u>(1,143,107)</u> | |
| Net current assets | | | <u>1,928,278</u> | | <u>940,849</u> |
| Total assets less current liabilities | | | <u>1,959,362</u> | | <u>981,129</u> |
| Provisions for liabilities | | | <u>(3,122)</u> | | <u>(3,728)</u> |
| | | | <u>1,956,240</u> | | <u>977,401</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 49 | | 49 |
| Other reserves | | | 51 | | 51 |
| Profit and loss account | | | 1,956,140 | | 977,301 |
| Shareholders' funds | | | <u>1,956,240</u> | | <u>977,401</u> |

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 27 April 2012

J Field
Director

J Field

T L Field
Director

Company Registration No. 01936102

JOHN FIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Turnover is derived entirely from the company's principal activity and represents amounts due under contracts for goods and services, where the right to consideration has been obtained

Where a contract is partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Payments received from customers in advance of services provided are recorded as Deferred Income and included as part of Creditors due within one year

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

| | |
|-------------------------------|---|
| Leasehold land and buildings | 6 equal instalments over the lease term |
| Plant and machinery | 25% reducing value |
| Office furniture and fittings | 20% reducing value |

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provisions are made for slow moving, obsolete or damaged stock where the net realisable value is less than cost

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

JOHN FIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies (continued)

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

| | Tangible assets £ |
|-----------------------|-------------------------|
| Cost | |
| At 1 January 2011 | 250,531 |
| Additions | 1,733 |
| | <hr/> |
| At 31 December 2011 | 252,264 |
| | <hr/> |
| Depreciation | |
| At 1 January 2011 | 210,251 |
| Charge for the year | 10,929 |
| | <hr/> |
| At 31 December 2011 | 221,180 |
| | <hr/> |
| Net book value | |
| At 31 December 2011 | 31,084 |
| | <hr/> |
| At 31 December 2010 | 40,280 |
| | <hr/> |

3 Debtors

Debtors include an amount of £18,750 (2010 - £18,750) which is due after more than one year and is subject to a charge held by the landlord.

| 4 Share capital | 2011 £ | 2010 £ |
|------------------------------------|-----------|-----------|
| Allotted, called up and fully paid | | |
| 49 Ordinary shares of £1 each | 49 | 49 |
| | <hr/> | <hr/> |

JOHN FIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

5 Transactions with directors

During the year the company made advances to J Field, a director, totalling £148,156 (2010 £242,004) of which £125,240 was repaid within the year. At the year end J Field owed the company £22,916 (2010 £4,004), this balance was repaid in full on 22 February 2012. The maximum balance owed by J Field during the year was £37,011 (2010 £34,577).

During the year the company made advances to T L Field, a director, totalling £51,702 (2010 £50,884) of which £44,136 was repaid within the year. At the year end T L Field owed the company £7,566 (2010 £nil), this balance was repaid in full on 22 February 2012. The maximum balance owed by T L Field during the year was £12,715 (2010 £11,197).