REGISTERED NUMBER: 03146746 (England and Wales)

JOHN SHIRLEY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

JOHN SHIRLEY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

DIRECTORS:	J Shirley Mrs E E Shirley
SECRETARY:	Mrs E E Shirley
REGISTERED OFFICE:	Old Harbour Station Elizabeth Street Dover Kent CT17 9FE
REGISTERED NUMBER:	03146746 (England and Wales)
ACCOUNTANTS:	Spurling Cannon Chartered Certified Accountants 424 Margate Road Westwood Ramsgate Kent CT12 6SJ

BALANCE SHEET
31 JANUARY 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	**5,914**	7,299
CURRENT ASSETS			
Debtors	5	**273,306**	288,732
Cash at bank		**18,938**	20,420
		292,244	309,152
CREDITORS			
Amounts falling due within one year	6	**(431,418)**	(406,393)
NET CURRENT LIABILITIES		**(139,174)**	(97,241)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(133,260)**	(89,942)
CAPITAL AND RESERVES			
Called up share capital		**2**	2
Retained earnings		**(133,262)**	(89,944)
SHAREHOLDERS' FUNDS		**(133,260)**	(89,942)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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.

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

The financial statements were approved by the Board of Directors on 22 March 2019 and were signed on its behalf by:

J Shirley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

1. **STATUTORY INFORMATION**

John Shirley 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.

Fixtures and fittings	- 10% on reducing balance
Bicycles	- 10% on reducing balance
Computer equipment	- Straight line over 3 years

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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pensions
The company operates a defined contribution pension scheme and any pension charge represents the amounts payable by the company to the fund in respect of the year.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Bicycles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 February 2018				
and 31 January 2019	17,869	11,829	10,123	39,821
DEPRECIATION				
At 1 February 2018	14,651	8,590	9,281	32,522
Charge for year	322	324	739	1,385
At 31 January 2019	14,973	8,914	10,020	33,907
NET BOOK VALUE				
At 31 January 2019	2,896	2,915	103	5,914
At 31 January 2018	3,218	3,239	842	7,299

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	253,187	184,320
Sundry debtors	-	103,847
Directors' current accounts	19,554	-
Prepayments	565	565
	273,306	288,732

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	19,507	32,832
Trade creditors	399,853	345,606
Social security and other taxes	332	340
VAT	8,635	2,371
Sundry creditors	391	22,869
Accrued expenses	2,700	2,375
	431,418	406,393

7. RELATED PARTY DISCLOSURES

Rent and service charges totalling £3,500 (2018: £0) were invoiced to the company by the Two Wheel Pension Fund in the year in respect of offices used.

The assets of the pension scheme are held separately from the company for the benefit of the two Directors.

There was no balance owed to the Two Wheel Pension Fund by John Shirley Limited at the balance sheet date.

continued...

8. GOING CONCERN

These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company.