

REGISTERED NUMBER: 03212967 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

AA JONES ELECTRIC LIMITED

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for the Year Ended 31 March 2021

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AA JONES ELECTRIC LIMITED

COMPANY INFORMATION

for the Year Ended 31 March 2021

DIRECTORS:

I Wayman
A O Moore
N D Jennings
A Moulds

REGISTERED OFFICE:

Unit H, Venture Business Park
Witty Street
Hull
HU3 4TT

REGISTERED NUMBER:

03212967 (England and Wales)

ACCOUNTANTS:

Sowerby
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

AA JONES ELECTRIC LIMITED (REGISTERED NUMBER: 03212967)**BALANCE SHEET****31 March 2021**

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>122,304</u>		<u>95,710</u>
			122,304		95,710
CURRENT ASSETS					
Stocks		681,116		638,308	
Debtors	6	2,473,108		2,032,569	
Cash at bank and in hand		<u>98,417</u>		<u>13,221</u>	
		3,252,641		2,684,098	
CREDITORS					
Amounts falling due within one year	7	<u>1,159,210</u>		<u>1,176,678</u>	
NET CURRENT ASSETS			<u>2,093,431</u>		<u>1,507,420</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,215,735		1,603,130
CREDITORS					
Amounts falling due after more than one year	8		(286,471)		(17,686)
PROVISIONS FOR LIABILITIES			<u>(18,698)</u>		<u>(11,774)</u>
NET ASSETS			<u>1,910,566</u>		<u>1,573,670</u>
CAPITAL AND RESERVES					
Called up share capital			60,002		60,002
Retained earnings			<u>1,850,564</u>		<u>1,513,668</u>
SHAREHOLDERS' FUNDS			<u>1,910,566</u>		<u>1,573,670</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 notes form part of these financial statements

BALANCE SHEET - continued

31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 11 August 2021 and were signed on its behalf by:

A O Moore - Director

I Wayman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

AA Jones Electric Limited is a company incorporated and domiciled in England and has its registered office and principle place of business at Unit H, Venture Business Park, Witty Street, Hull, HU3 4TT

The principal activity of the Company is an electrical wholesalers.

The presentational currency of the financial statements is Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Having regard to liquidity risk, current market conditions and other factors affecting the company, the use of the going concern basis of accounting is appropriate as, in the opinion of the directors, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover is the amount derived from ordinary activities, measured at the fair value of the consideration received or receivable. Turnover excludes value added tax and trade discounts. Turnover is recognised at point of sale.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, was originally being amortised evenly over its estimated useful life of twenty years. On transition to FRS 102 the remaining estimated useful life is five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

- | | |
|-------------------------|--|
| Land and buildings | - over the period of the lease |
| Plant and machinery etc | - 33% on reducing balance, 25% on a reducing balance basis and 15% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

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.

Taxation

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Government grants

Government grants received by the company during the year are taken to profit as received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2020 - 19) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>60,000</u>
AMORTISATION	
At 1 April 2020 and 31 March 2021	<u>60,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020	62,077	320,047	382,124
Additions	-	85,328	85,328
Disposals	-	(51,061)	(51,061)
At 31 March 2021	<u>62,077</u>	<u>354,314</u>	<u>416,391</u>
DEPRECIATION			
At 1 April 2020	46,073	240,341	286,414
Charge for year	8,780	30,806	39,586
Eliminated on disposal	-	(31,913)	(31,913)
At 31 March 2021	<u>54,853</u>	<u>239,234</u>	<u>294,087</u>
NET BOOK VALUE			
At 31 March 2021	<u>7,224</u>	<u>115,080</u>	<u>122,304</u>
At 31 March 2020	<u>16,004</u>	<u>79,706</u>	<u>95,710</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2020	78,974
Additions	81,193
Disposals	(51,061)
At 31 March 2021	<u>109,106</u>
DEPRECIATION	
At 1 April 2020	46,451
Charge for year	15,436
Eliminated on disposal	(31,913)
At 31 March 2021	<u>29,974</u>
NET BOOK VALUE	
At 31 March 2021	<u>79,132</u>
At 31 March 2020	<u>32,523</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	756,391	737,164
Amounts owed by group undertakings	1,681,205	1,255,483
Amounts owed by related parties	14,588	12,176
Other debtors	20,924	27,746
	<u>2,473,108</u>	<u>2,032,569</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	56,250	-
Hire purchase contracts	28,123	25,816
Trade creditors	714,702	724,874
Taxation and social security	202,561	149,166
Other creditors	157,574	276,822
	<u>1,159,210</u>	<u>1,176,678</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	243,750	-
Hire purchase contracts	42,721	17,686
	<u>286,471</u>	<u>17,686</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	300,000	-
Hire purchase contracts	70,844	43,502
Other creditors	125,109	260,133
	<u>495,953</u>	<u>303,635</u>

The bank overdraft, loans and other creditors are secured by a fixed and floating charge of the company's assets. Hire purchase borrowings are secured on the assets to which they relate.

During the year the company has secured a loan of £300,000 through the government supported CBILS scheme.

The loan carries interest at 2.71% above base and was interest free for the first 12 months. The loan is repayable over 5 years commencing in July 2021.

10. RELATED PARTY DISCLOSURES

The company has paid a dividend to its parent company during the year amounting to £142,000 (2020 £155,000). Included in Debtors due within one year is an amount due from the company's parent company amounting to £1,681,205 (2020 £1,255,483).

11. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Alphase UK Limited which has the same registered address and principle place of business as AA Jones Electric Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.