

REGISTERED NUMBER: 03918399 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
JOHN F. FORD LIMITED

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for the Year Ended 31 March 2018

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JOHN F. FORD LIMITED

Company Information
for the Year Ended 31 March 2018

DIRECTORS: G Bond
M W Sullivan

SECRETARY: M W Sullivan

REGISTERED OFFICE: The White House
19 Ash Street
Ash
Surrey
GU12 6LD

REGISTERED NUMBER: 03918399 (England and Wales)

ACCOUNTANTS: Gilroy & Brookes
Suite 15
The Enterprise Centre
Coxbridge Business Park
Farnham
Surrey
GU10 5EH

Balance Sheet
31 March 2018

	Notes	31.3.18 £	31.3.17 £
FIXED ASSETS			
Intangible assets	4	18,499	18,499
Tangible assets	5	<u>15,120</u>	<u>15,121</u>
		<u>33,619</u>	<u>33,620</u>
CURRENT ASSETS			
Stocks		1,194,729	1,341,631
Debtors	6	97,558	51,031
Cash at bank and in hand		<u>2,371,263</u>	<u>1,675,618</u>
		3,663,550	3,068,280
CREDITORS			
Amounts falling due within one year	7	<u>(270,560)</u>	<u>(312,058)</u>
NET CURRENT ASSETS		<u>3,392,990</u>	<u>2,756,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,426,609</u>	<u>2,789,842</u>
CAPITAL AND RESERVES			
Called up share capital	8	4	4
Retained earnings	9	<u>3,426,605</u>	<u>2,789,838</u>
		<u>3,426,609</u>	<u>2,789,842</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

Balance Sheet - continued
31 March 2018

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 19 December 2018 and were signed on its behalf by:

G Bond - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

John F. Ford 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.

Goodwill

The directors consider that the goodwill, which relates to the purchase of the business in 1997, has an indefinite economic life. It is therefore not being amortised, in accordance with FRS 10.

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 each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2017	
and 31 March 2018	<u>18,499</u>
NET BOOK VALUE	
At 31 March 2018	<u>18,499</u>
At 31 March 2017	<u>18,499</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017 and 31 March 2018	<u>15,120</u>	<u>3,707</u>	<u>18,827</u>
DEPRECIATION			
At 1 April 2017	-	3,706	3,706
Charge for year	<u>-</u>	<u>1</u>	<u>1</u>
At 31 March 2018	<u>-</u>	<u>3,707</u>	<u>3,707</u>
NET BOOK VALUE			
At 31 March 2018	<u>15,120</u>	<u>-</u>	<u>15,120</u>
At 31 March 2017	<u>15,120</u>	<u>1</u>	<u>15,121</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	55,513	9,551
Prepayments	<u>42,045</u>	<u>41,480</u>
	<u>97,558</u>	<u>51,031</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade creditors	25,520	133,933
Tax	179,179	154,328
PAYE/NI liability	2,078	1,206
VAT	61,192	19,151
Directors' current accounts	829	1,079
Accruals and deferred income	<u>1,762</u>	<u>2,361</u>
	<u>270,560</u>	<u>312,058</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number	Class	Nominal Value	31.03.2018 (£)	31.03.2017 (£)
1	Ordinary Shares - Class A	1	1	1
1	Ordinary Shares - Class B	1	1	1
1	Ordinary Shares - Class C	1	1	1
1	Ordinary Shares - Class D	1	1	1

9. RESERVES

	Retained earnings £
At 1 April 2017	2,789,838
Profit for the year	763,767
Dividends	(127,000)
At 31 March 2018	<u>3,426,605</u>

10. RELATED PARTY DISCLOSURES

During the year company paid dividend to directors of the company:

1. M.W. Sullivan - £27,500
2. G.Bond - £36,000

11. ULTIMATE CONTROLLING PARTY

The company is under the control of directors of the company, Mark Warren Sullivan and Gary Bond who combinedly holds 50% of the issued share capital of the company.

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.