REGISTERED NUMBER: 04356581 (England and Wales)

# Financial Statements for the Year Ended 28 February 2017

for

# Johal & Sons Limited

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**Johal & Sons Limited**

**Company Information**
**for the Year Ended 28 February 2017**

| | |
|---|---|
| **DIRECTORS:** | Mr Kashmir Singh Johal<br>Mrs Surinder Kaur Johal |
| **SECRETARY:** | Mrs Surinder Kaur Johal |
| **REGISTERED OFFICE:** | Desai House<br>9-13 Holbrook Lane<br>Coventry<br>West Midlands<br>CV6 4AD |
| **REGISTERED NUMBER:** | 04356581 (England and Wales) |
| **ACCOUNTANTS:** | Desai & Co Accountants<br>Desai House<br>9-13 Holbrook Lane<br>Coventry<br>West Midlands<br>CV6 4AD |

## Balance Sheet
## 28 February 2017

| | Notes | 28.2.17 £ | £ | 29.2.16 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | **102,150** | | 102,150 |
| Tangible assets | 5 | | **4,116** | | 5,145 |
| | | | **106,266** | | 107,295 |
| **CURRENT ASSETS** | | | | | |
| Stocks | 6 | **24,987** | | 27,945 | |
| Debtors | 7 | **770** | | 767 | |
| Cash at bank and in hand | | **1,476** | | 2,681 | |
| | | **27,233** | | 31,393 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 8 | **196,494** | | 178,540 | |
| **NET CURRENT LIABILITIES** | | | **(169,261)** | | (147,147) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **(62,995)** | | (39,852) |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 9 | | **8,144** | | 9,076 |
| **NET LIABILITIES** | | | **(71,139)** | | (48,928) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | **2** | | 2 |
| Retained earnings | | | **(71,141)** | | (48,930) |
| **SHAREHOLDERS' FUNDS** | | | **(71,139)** | | (48,928) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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



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## Balance Sheet - continued
## 28 February 2017

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 28 November 2017 and were signed on its behalf by:

Mrs Surinder Kaur Johal - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Johal & Sons 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.

**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.

| | |
|---|---|
| Fixtures and fittings | - 20% on reducing balance |
| Computer equipment | - 20% 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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1 ) .

## 4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---|
| **COST** | |
| At 1 March 2016 and 28 February 2017 | 113,500 |
| **AMORTISATION** | |
| At 1 March 2016 and 28 February 2017 | 11,350 |
| **NET BOOK VALUE** | |
| At 28 February 2017 | 102,150 |
| At 29 February 2016 | 102,150 |



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## 5. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 March 2016 and 28 February 2017 | **18,447** | **709** | **19,156** |
| **DEPRECIATION** | | | |
| At 1 March 2016 | **13,413** | **598** | **14,011** |
| Charge for year | **1,007** | **22** | **1,029** |
| At 28 February 2017 | **14,420** | **620** | **15,040** |
| **NET BOOK VALUE** | | | |
| At 28 February 2017 | **4,027** | **89** | **4,116** |
| At 29 February 2016 | 5,034 | 111 | 5,145 |

Fixtures and Fittings

## 6. STOCKS

| | 28.2.17 £ | 29.2.16 £ |
|---|---|---|
| Stocks | **24,987** | 27,945 |

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 28.2.17 £ | 29.2.16 £ |
|---|---|---|
| Prepayments | **770** | 767 |

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 28.2.17 £ | 29.2.16 £ |
|---|---|---|
| Trade creditors | **32,037** | 2,426 |
| Value Added Tax | **3,198** | 4,361 |
| Directors' current accounts | **158,528** | 169,216 |
| Accrued expenses | **2,731** | 2,537 |
| | **196,494** | 178,540 |



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## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 28.2.17 | 29.2.16 |
|---|---|---|
| | £ | £ |
| Bank loans - 2-5 years | 8,096 | 8,096 |
| Loan account | 48 | 980 |
| | 8,144 | 9,076 |

## 10. FIRST YEAR ADOPTION

No restatement of the Profit and Loss Account, Other Comprehensive Income or Balance Sheet and no changes to accounting policies have been required on transition.

## Johal & Sons Limited

## Report of the Accountants to the Directors of Johal & Sons Limited

**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Date: .....

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.