

REGISTERED NUMBER: 04356581 (England and Wales)

Financial Statements for the Year Ended 28 February 2018

for

Johal & Sons Limited

Contents of the Financial Statements
for the Year Ended 28 February 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	7

Johal & Sons Limited
Company Information
for the Year Ended 28 February 2018

DIRECTORS: Mr Kashmir Singh Johal
Mrs Surinder Kaur Johal

SECRETARY: Mrs Surinder Kaur Johal

REGISTERED OFFICE: Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 04356581 (England and Wales)

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

Johal & Sons Limited (Registered number: 04356581)

Balance Sheet
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Intangible assets	4		102,150		102,150
Tangible assets	5		<u>3,293</u>		<u>4,116</u>
			105,443		106,266
CURRENT ASSETS					
Stocks	6	24,248		24,987	
Debtors	7	633		770	
Cash at bank and in hand		<u>1,884</u>		<u>1,476</u>	
		26,765		27,233	
CREDITORS					
Amounts falling due within one year	8	<u>220,840</u>		<u>196,494</u>	
NET CURRENT LIABILITIES			<u>(194,075)</u>		<u>(169,261)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(88,632)		(62,995)
CREDITORS					
Amounts falling due after more than one year	9		<u>8,096</u>		<u>8,144</u>
NET LIABILITIES			<u>(96,728)</u>		<u>(71,139)</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>(96,730)</u>		<u>(71,141)</u>
SHAREHOLDERS' FUNDS			<u>(96,728)</u>		<u>(71,139)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

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

The notes form part of these financial statements

Balance Sheet - continued
28 February 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 16 October 2018 and were signed on its behalf by:

Mrs Surinder Kaur Johal - Director

Notes to the Financial Statements
for the Year Ended 28 February 2018

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 (2017 - 1).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 March 2017	
and 28 February 2018	<u>113,500</u>
AMORTISATION	
At 1 March 2017	
and 28 February 2018	<u>11,350</u>
NET BOOK VALUE	
At 28 February 2018	<u>102,150</u>
At 28 February 2017	<u>102,150</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2017 and 28 February 2018	<u>18,447</u>	<u>709</u>	<u>19,156</u>
DEPRECIATION			
At 1 March 2017	14,420	620	15,040
Charge for year	<u>805</u>	<u>18</u>	<u>823</u>
At 28 February 2018	<u>15,225</u>	<u>638</u>	<u>15,863</u>
NET BOOK VALUE			
At 28 February 2018	<u>3,222</u>	<u>71</u>	<u>3,293</u>
At 28 February 2017	<u>4,027</u>	<u>89</u>	<u>4,116</u>

Fixtures and Fittings

6. STOCKS

	28.2.18	28.2.17
	£	£
Stocks	<u>24,248</u>	<u>24,987</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Prepayments	<u>633</u>	<u>770</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Trade creditors	57,127	32,037
Value Added Tax	3,931	3,198
Directors' current accounts	154,974	158,528
Accrued expenses	<u>4,808</u>	<u>2,731</u>
	<u>220,840</u>	<u>196,494</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

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

	28.2.18	28.2.17
	£	£
Bank loans - 2-5 years	8,096	8,096
Loan account	-	48
	<u>8,096</u>	<u>8,144</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.18	28.2.17
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. **RESERVES**

	Retained earnings £
At 1 March 2017	(71,141)
Deficit for the year	<u>(25,589)</u>
At 28 February 2018	<u>(96,730)</u>

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 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 2018 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.