

Company Registration No. 05119372 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
JONES & MAHER LIMITED

JONES & MAHER LIMITED

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JONES & MAHER LIMITED

BALANCE SHEET

AS AT 30 JUNE 2023

| | | 2023 | | 2022 | |
|--|-------|------------------|-----------------|------------------|-----------------|
| | Notes | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible assets | 4 | | 111,499 | | 94,809 |
| Current assets | | | | | |
| Stocks | | 16,700 | | 16,700 | |
| Debtors | | 907,696 | | 779,394 | |
| Cash at bank and in hand | | 54,452 | | 76,920 | |
| | | <u>978,848</u> | | <u>873,014</u> | |
| Creditors: Amounts Falling Due Within One Year | | <u>(895,941)</u> | | <u>(759,569)</u> | |
| Net current assets | | | 82,907 | | 113,445 |
| Total assets less current liabilities | | | <u>194,406</u> | | <u>208,254</u> |
| Creditors: Amounts Falling Due After More Than One Year | | | (72,053) | | (107,257) |
| Provisions for liabilities | | | <u>(27,801)</u> | | <u>(17,945)</u> |
| Net assets | | | <u>94,552</u> | | <u>83,052</u> |
| Capital and Reserves | | | | | |
| Called up share capital | | | 115 | | 115 |
| Revaluation reserve | 6 | | 43,697 | | 43,697 |
| Retained earnings | | | <u>50,740</u> | | <u>39,240</u> |
| Total equity | | | <u>94,552</u> | | <u>83,052</u> |

JONES & MAHER LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2023

In accordance with section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 19 March 2024 and are signed on its behalf by:

Mr J M Jones
Director

Company registration number 05119372 (England and Wales)

JONES & MAHER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Company information

Jones & Maher Limited is a private company limited by shares incorporated in England and Wales. The registered office is Brynamlwg Yard, Elim Road, Carmarthen, Carmarthenshire, Wales, SA31 1TX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, has been amortised evenly over its estimated useful life of ten years. Goodwill has been fully amortised at 30 June 2014.

1.4 Tangible Fixed Assets

Tangible Fixed Assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|-------------------------|
| Plant and equipment | 10% on reducing balance |
| Computers | 33.33% on cost |
| Motor vehicles | 15% on reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

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

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

JONES & MAHER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

JONES & MAHER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2023 Number | 2022 Number |
|-------|----------------|----------------|
| Total | 19 | 16 |

3 Intangible fixed assets

| | Total £ |
|------------------------------------|------------|
| Cost | |
| At 1 July 2022 and 30 June 2023 | 58,334 |
| Amortisation and impairment | |
| At 1 July 2022 and 30 June 2023 | 58,334 |
| Carrying amount | |
| At 30 June 2023 | - |
| At 30 June 2022 | - |

4 Tangible Fixed Assets

| | Total £ |
|------------------------------------|------------|
| Cost or valuation | |
| At 1 July 2022 | 392,281 |
| Additions | 35,380 |
| At 30 June 2023 | 427,661 |
| Depreciation and impairment | |
| At 1 July 2022 | 297,472 |
| Depreciation charged in the year | 18,690 |
| At 30 June 2023 | 316,162 |
| Carrying amount | |
| At 30 June 2023 | 111,499 |
| At 30 June 2022 | 94,809 |

Plant and motor vehicles were valued on an open market basis on 30 June 2023 by the director.

JONES & MAHER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Tangible Fixed Assets (Continued)

The revaluation surplus is disclosed in note 7.

The following assets are carried at valuation. If the assets were measured using the cost model, the carrying amounts would be as follows:

| | 2023 £ | 2022 £ |
|--------------------------|-----------|-----------|
| Cost | 183,615 | 183,615 |
| Accumulated depreciation | (167,793) | (165,860) |
| | <hr/> | <hr/> |
| Carrying value | 15,822 | 17,755 |
| | <hr/> | <hr/> |

5 Secured Debts

Lloyds Bank PLC hold the following security over the company's borrowings, as follows:
04/11/2016 A fixed and floating charge over all assets.

6 Revaluation reserve

| | 2023 £ | 2022 £ |
|--------------------------------------|-----------|-----------|
| At the beginning and end of the year | 43,697 | 43,697 |
| | <hr/> | <hr/> |

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