

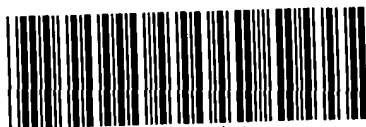
Company registration number: 05600039

H E Jones (Builders) Ltd.

Unaudited filleted financial statements

31 October 2019

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H E Jones (Builders) Ltd.

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H E Jones (Builders) Ltd.

Directors and other information

Directors	The late Mr Hugh Eirwyn Jones Mr John Gwynfor Jones
Secretary	Mrs Carys Wyn Jones
Company number	05600039
Registered office	Glanrhyd Mynydd Nefyn Pwllheli Gwynedd LL53 6TL
Business address	Glanrhyd Mynydd Nefyn Pwllheli Gwynedd LL53 6TL
Accountants	Owain Bebb a'i Gwmni 20 Penlan Pwllheli Gwynedd LL53 5DE

H E Jones (Builders) Ltd.

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of H E Jones (Builders) Ltd.
Year ended 31 October 2019**

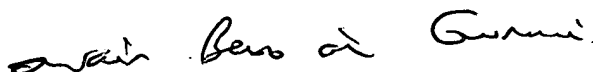
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of H E Jones (Builders) Ltd. for the year ended 31 October 2019 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of H E Jones (Builders) Ltd., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of H E Jones (Builders) Ltd. and state those matters that we have agreed to state to the board of directors of H E Jones (Builders) Ltd. as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than H E Jones (Builders) Ltd. and its board of directors as a body for our work or for this

It is your duty to ensure that H E Jones (Builders) Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of H E Jones (Builders) Ltd.. You consider that H E Jones (Builders) Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of H E Jones (Builders) Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Owain Bebb a'i Gwmni
Chartered Accountants

20 Penlan
Pwllheli
Gwynedd
LL53 5DE

9 September 2020

H E Jones (Builders) Ltd.

**Statement of financial position
31 October 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Intangible assets		-		-	
Tangible assets	5	171,452		150,647	
			171,452		150,647
Current assets					
Stocks		18,407		18,407	
Debtors	6	21,000		12,846	
Cash at bank and in hand		-		12,337	
		39,407		43,590	
Creditors: amounts falling due within one year	7	(34,071)		(36,795)	
Net current assets			5,336		6,795
Total assets less current liabilities			176,788		157,442
Provisions for liabilities	8		(11,675)		(7,077)
Net assets			165,113		150,365
Capital and reserves					
Called up share capital			300		300
Revaluation reserve			3,466		3,466
Profit and loss account			161,347		146,599
Shareholders funds			165,113		150,365

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

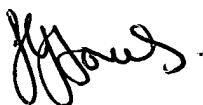
The notes on pages 5 to 9 form part of these financial statements.

H E Jones (Builders) Ltd.

Statement of financial position (continued)
31 October 2019

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 9 September 2020, and are signed on behalf of the board by:



Mr John Gwynfor Jones
Director

Company registration number: 05600039

The notes on pages 5 to 9 form part of these financial statements.

H E Jones (Builders) Ltd.

Notes to the financial statements Year ended 31 October 2019

1. General information

The company is a private company limited by shares, registered in Wales. The address of the registered office is Glanrhyd, Mynydd Nefyn, Pwllheli, Gwynedd, LL53 6TL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

H E Jones (Builders) Ltd.

Notes to the financial statements (continued) Year ended 31 October 2019

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%	reducing balance
Fittings fixtures and equipment	- 20%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

H E Jones (Builders) Ltd.

Notes to the financial statements (continued) Year ended 31 October 2019

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

H E Jones (Builders) Ltd.

Notes to the financial statements (continued)
Year ended 31 October 2019

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Investment Properties	Total
	£	£	£	£
Cost				
At 1 November 2018	113,245	637	110,000	223,882
Additions	35,900	864	-	36,764
Disposals	(7,700)	-	-	(7,700)
At 31 October 2019	141,445	1,501	110,000	252,946
Depreciation				
At 1 November 2018	72,744	490	-	73,234
Charge for the year	13,740	202	-	13,942
Disposals	(5,682)	-	-	(5,682)
At 31 October 2019	80,802	692	-	81,494
Carrying amount				
At 31 October 2019	60,643	809	110,000	171,452
At 31 October 2018	40,501	147	110,000	150,648

6. Debtors

	2019	2018
	£	£
Trade debtors	21,000	11,365
Other debtors	-	1,481
	21,000	12,846

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	1,839	-
Trade creditors	10,964	14,181
Corporation tax	1,676	7,495
Social security and other taxes	12,570	2,107
Other creditors	7,022	13,012
	34,071	36,795

H E Jones (Builders) Ltd.

Notes to the financial statements (continued)
Year ended 31 October 2019

8. Provisions

	Deferred tax (note 9)	Total
	£	£
At 1 November 2018	7,077	7,077
Additions	4,598	4,598
At 31 October 2019	<u>11,675</u>	<u>11,675</u>

9. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2019	2018
	£	£
Included in provisions (note 8)	<u>11,675</u>	<u>7,077</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2019	2018
	£	£
Accelerated capital allowances	<u>4,598</u>	<u>1,444</u>

10. Controlling party

The company is controlled by the Directors as detailed in their report on page 1.