

Company registration number: 06482436

Jonathan Norris Limited

Unaudited filleted financial statements

31 March 2020

Jonathan Norris Limited

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Jonathan Norris Limited

Directors and other information

| | |
|--------------------------|---|
| Director | Mr J Norris |
| Company number | 06482436 |
| Registered office | First Floor Offices 99 Bancroft Hitchin Hertfordshire SG5 1NQ |
| Accountants | Hicks and Company ICAEW First Floor 99 Bancroft Hitchin Hertfordshire SG5 1NQ |

Bankers

Barclays
128 Moorgate
London
EC2M 6SX

Jonathan Norris Limited

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of Jonathan Norris Limited Year ended 31 March 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jonathan Norris Limited for the year ended 31 March 2020 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 director of Jonathan Norris Limited, 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 Jonathan Norris Limited and state those matters that we have agreed to state to them, 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 Jonathan Norris Limited and its director as a body for our work or for this report.

It is your duty to ensure that Jonathan Norris Limited 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 Jonathan Norris Limited. You consider that Jonathan Norris Limited 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 Jonathan Norris Limited. 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.

Hicks and Company

ICAEW

First Floor

99 Bancroft

Hitchin

Hertfordshire

SG5 1NQ

23 November 2020

Jonathan Norris Limited

Statement of financial position

31 March 2020

| | Note | 2020 £ | £ | 2019 £ | £ |
|---|------|-------------------|-------------------|-------------------|-------------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | 8,781 | | 1,870 | |
| | | <u> </u> | 8,781 | <u> </u> | 1,870 |
| Current assets | | | | | |
| Debtors | 6 | 52,578 | | 37,609 | |
| Cash at bank and in hand | | 22,653 | | 13,008 | |
| | | <u> </u> | | <u> </u> | |
| | | 75,231 | | 50,617 | |
| Creditors: amounts falling due within one year | 7 | (60,099) | | (51,917) | |
| | | <u> </u> | | <u> </u> | |
| Net current assets/(liabilities) | | | 15,132 | | (1,300) |
| Total assets less current liabilities | | | <u> </u> | | <u> </u> |
| | | | 23,913 | | 570 |
| Provisions for liabilities | | | (1,554) | | (241) |
| | | | <u> </u> | | <u> </u> |
| Net assets | | | 22,359 | | 329 |
| | | | <u> </u> | | <u> </u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 200 | | 200 |
| Profit and loss account | | | 22,159 | | 129 |
| | | | <u> </u> | | <u> </u> |
| Shareholders funds | | | 22,359 | | 329 |
| | | | <u> </u> | | <u> </u> |

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges 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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

These financial statements were approved by the board of directors and authorised for issue on 23 November 2020 , and are signed on behalf of the board by:

Mr J Norris

Director

Company registration number: 06482436

Jonathan Norris Limited

Notes to the financial statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is First Floor Offices, 99 Bancroft, Hitchin, Hertfordshire, SG5 1NQ.

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'. The Triennial review 2017 amendments to the standard have been early adopted.

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 and represents amounts receivable for goods supplied.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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:

| | | |
|-----------------------|---|--------------------|
| Equipment | - | 25 % straight line |
| Fixtures and fittings | - | 25 % straight line |
| Motor vehicles | - | 20 % straight line |

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.

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.

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 entity 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2019: 7).

5. Tangible assets

| | Plant and machinery | Fixtures, fittings and equipment | Motor vehicles | Total |
|-------------------------|------------------------|--|-------------------|---------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 April 2019 | 70,801 | 8,024 | 18,780 | 97,605 |
| Additions | 8,895 | 755 | - | 9,650 |
| Disposals | (8,205) | - | (18,780) | (26,985) |
| At 31 March 2020 | 71,491 | 8,779 | - | 80,270 |
| Depreciation | | | | |
| At 1 April 2019 | 69,248 | 8,020 | 18,467 | 95,735 |
| Charge for the year | 2,235 | 189 | 312 | 2,736 |
| Disposals | (8,203) | - | (18,779) | (26,982) |
| At 31 March 2020 | 63,280 | 8,209 | - | 71,489 |
| Carrying amount | | | | |
| At 31 March 2020 | 8,211 | 570 | - | 8,781 |
| At 31 March 2019 | 1,553 | 4 | 313 | 1,870 |

6. Debtors

| | 2020 | 2019 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 29,115 | - |
| Other debtors | 23,463 | 37,609 |
| | <u>52,578</u> | <u>37,609</u> |

7. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 22,823 | 21,324 |
| Corporation tax | 16,624 | 11,082 |
| Social security and other taxes | 4,685 | 4,363 |
| Other creditors | 15,967 | 15,148 |
| | <u>60,099</u> | <u>51,917</u> |

Included in other creditors is an obligation under a secured hire purchase agreement of £Nil (2019: £616), which is secured by the company on the asset subject to the agreement.

8. Deferred tax

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

| | 2020 | 2019 |
|--------------------------------|-------|------|
| | £ | £ |
| Included in provisions (note) | 1,554 | 241 |

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

| | 2020 | 2019 |
|--------------------------------|-------|------|
| | £ | £ |
| Accelerated capital allowances | 1,668 | 241 |

9. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | £ | £ |
|--|----------------|----------------|
| Not later than 1 year | 58,415 | 53,996 |
| Later than 1 year and not later than 5 years | 195,712 | 200,046 |
| Later than 5 years | 23,750 | 59,500 |
| | <u>277,877</u> | <u>313,542</u> |

10. Pension commitments

The company's annual commitment under the scheme is for contributions of £4,051 (2019: £3,911). Included in other creditors, are amounts due to the pension scheme of £971 (2019: £332).

11. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2020

| | Balance brought forward | Advances /(credits) to the director | Amounts repaid | Balance o/standing |
|-------------|-------------------------|-------------------------------------|----------------|--------------------|
| | £ | £ | £ | £ |
| Mr J Norris | 14,497 | 3,929 | (18,426) | - |

2019

| | Balance brought forward | Advances /(credits) to the director | Amounts repaid | Balance o/standing |
|-------------|-------------------------|-------------------------------------|----------------|--------------------|
| | £ | £ | £ | £ |
| Mr J Norris | (749) | 15,246 | - | 14,497 |

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.