

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019
FOR
JM RENNIE LIMITED

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For The Year Ended 31 October 2019

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JM RENNIE LIMITED
COMPANY INFORMATION
For The Year Ended 31 October 2019

DIRECTOR: J M Rennie

REGISTERED OFFICE: Min y Clwyd Industrial Estate
Ruthin
Clwyd
LL15 1NA

REGISTERED NUMBER: 06713322 (England and Wales)

ACCOUNTANTS: ADC Accountants Limited
Chartered Cert. Accountants
15 Market Street
Standish
Wigan
Lancashire
WN6 0HW

BALANCE SHEET
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Tangible assets	4		384,775		307,881
CURRENT ASSETS					
Stocks		3,000		3,000	
Debtors	5	325,875		249,389	
Cash at bank and in hand		156,170		265,828	
		485,045		518,217	
CREDITORS					
Amounts falling due within one year	6	258,608		313,747	
NET CURRENT ASSETS			226,437		204,470
TOTAL ASSETS LESS CURRENT LIABILITIES			611,212		512,351
CREDITORS					
Amounts falling due after more than one year	7		(18,882)		-
PROVISIONS FOR LIABILITIES			(41,644)		(41,644)
NET ASSETS			550,686		470,707
CAPITAL AND RESERVES					
Called up share capital	8		50		50
Capital redemption reserve			50		50
Retained earnings			550,586		470,607
SHAREHOLDERS' FUNDS			550,686		470,707

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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.

BALANCE SHEET - continued
31 October 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 May 2020 and were signed by:

J M Rennie - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2019

1. STATUTORY INFORMATION

JM Rennie 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2019**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2018	131,574	487,636	619,210
Additions	-	156,715	156,715
Disposals	-	(70,650)	(70,650)
At 31 October 2019	<u>131,574</u>	<u>573,701</u>	<u>705,275</u>
DEPRECIATION			
At 1 November 2018	-	311,329	311,329
Charge for year	-	59,951	59,951
Eliminated on disposal	-	(50,780)	(50,780)
At 31 October 2019	<u>-</u>	<u>320,500</u>	<u>320,500</u>
NET BOOK VALUE			
At 31 October 2019	<u>131,574</u>	<u>253,201</u>	<u>384,775</u>
At 31 October 2018	<u>131,574</u>	<u>176,307</u>	<u>307,881</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade debtors	266,975	239,338
Other debtors	<u>58,900</u>	<u>10,051</u>
	<u>325,875</u>	<u>249,389</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Hire purchase contracts	10,000	8,889
Trade creditors	197,042	203,487
Taxation and social security	6,965	44,611
Other creditors	<u>44,601</u>	<u>56,760</u>
	<u>258,608</u>	<u>313,747</u>

JM RENNIE LIMITED (REGISTERED NUMBER: 06713322)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2019

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.10.19	31.10.18
			£	£
	Hire purchase contracts		<u>18,882</u>	<u>-</u>
8.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	31.10.19	31.10.18
			£	£
	100 Ordinary	1	<u>50</u>	<u>50</u>

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.