

# S Jones Plant Hire and Sales Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2019

AIMS Accountants for Business  
Copper Glade  
Moss Lane  
Yarnfield  
Stone  
Staffordshire  
ST15 0PW

# **S Jones Plant Hire and Sales Limited**

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# **S Jones Plant Hire and Sales Limited**

## **Company Information**

**Director** Mr Simon Jones

**Registered office** 7 Melford Rise,  
Burntwood  
Staffs  
WS7 1YW

**Accountants** AIMS Accountants for Business  
Copper Glade  
Moss Lane  
Yarnfield  
Stone  
Staffordshire  
ST15 0PW

# S Jones Plant Hire and Sales Limited

(Registration number: 07832682)  
Balance Sheet as at 30 November 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	6,046	11,562
<b>Current assets</b>			
Debtors	<u>4</u>	91,691	80,877
Cash at bank and in hand		83,406	47,042
		<u>175,097</u>	<u>127,919</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(148,612)</u>	<u>(114,941)</u>
<b>Net current assets</b>		<u>26,485</u>	<u>12,978</u>
<b>Net assets</b>		<u>32,531</u>	<u>24,540</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	10	10
Profit and loss account		<u>32,521</u>	<u>24,530</u>
<b>Total equity</b>		<u>32,531</u>	<u>24,540</u>

For the financial year ending 30 November 2019 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 August 2020

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Mr Simon Jones  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

# **S Jones Plant Hire and Sales Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

7 Melford Rise,  
Burntwood  
Staffs  
WS7 1YW

The principal place of business is:

Unit 13, Cannock Wood Ind. Estate,  
Hazel Slade  
Cannock  
Staffs  
WS12 5PL

These financial statements were authorised for issue by the director on 28 August 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **S Jones Plant Hire and Sales Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019**

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% straight line
Fixtures and fittings	20% straight line
Motor vehicles	25% straight line
Office equipment	20% straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **S Jones Plant Hire and Sales Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019**

#### **Leases**

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## S Jones Plant Hire and Sales Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

#### 3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 December 2018	3,314	21,296	26,000	50,610
At 30 November 2019	3,314	21,296	26,000	50,610
<b>Depreciation</b>				
At 1 December 2018	2,004	16,945	20,099	39,048
Charge for the year	391	2,175	2,950	5,516
At 30 November 2019	2,395	19,120	23,049	44,564
<b>Carrying amount</b>				
At 30 November 2019	919	2,176	2,951	6,046
At 30 November 2018	1,310	4,351	5,901	11,562

#### 4 Debtors

	2019 £	2018 £
Trade debtors	22,800	32,700
Other debtors	68,891	48,177
	91,691	80,877

#### 5 Creditors

##### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	9,153	12,781
Trade creditors		78,176	39,900
Taxation and social security		16,430	15,472
Accruals and deferred income		47,853	49,788
Other creditors		(3,000)	(3,000)
		148,612	114,941



## S Jones Plant Hire and Sales Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10

#### 7 Loans and borrowings

	2019	2018
	£	£
Current loans and borrowings		
Hire purchase contracts	9,153	12,781

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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.