

Joe Gardner Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Joe Gardner Limited

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Joe Gardner Limited

Company Information

Director	Mr M Gardner
Registered office	First Floor Eastgate Castle Street Castlefield Manchester M3 4LZ
Accountants	Tree Accountancy Limited Chartered Certified Accountants First Floor Eastgate Castle Street Castlefield Manchester M3 4LZ

Joe Gardner Limited

(Registration number: 07980840) Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	5,707	3,788
Current assets			
Debtors	<u>5</u>	3,101	7,027
Cash at bank and in hand		<u>1,914</u>	<u>-</u>
		5,015	7,027
Creditors: Amounts falling due within one year	<u>6</u>	<u>(9,528)</u>	<u>(9,332)</u>
Net current liabilities		<u>(4,513)</u>	<u>(2,305)</u>
Total assets less current liabilities		1,194	1,483
Provisions for liabilities		<u>(1,084)</u>	<u>-</u>
Net assets		<u>110</u>	<u>1,483</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>10</u>	<u>1,383</u>
Total equity		<u>110</u>	<u>1,483</u>

For the financial 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 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.

Joe Gardner Limited
(Registration number: 07980840)
Balance Sheet as at 31 March 2020

Approved and authorised by the director on 12 August 2020

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Mr M Gardner
Director

Joe Gardner Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

1 General information

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

The address of its registered office is:

First Floor Eastgate
Castle Street
Castlefield
Manchester
M3 4LZ
United Kingdom

The company's registration number is: 07980840

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.

Going concern

The low level of reserves held by the company at the balance sheet date is due to a dividend being declared during the year which was equal to the majority of the total reserves held. At the time of approving the financial statements the director has confirmed that he will continue to support the company and ensure it has adequate resources to continue in operational existence for the foreseeable future. As such, the financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tax

The tax expense for the period comprises current and deferred 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.

Joe Gardner Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

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:

Asset class	Depreciation method and rate
Computer equipment	25% Reducing balance
Plant and machinery	25% Reducing balance

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.

Joe Gardner Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

Joe Gardner Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2019	13,389	13,389
Additions	2,987	2,987
At 31 March 2020	16,376	16,376
Depreciation		
At 1 April 2019	9,601	9,601
Charge for the year	1,068	1,068
At 31 March 2020	10,669	10,669
Carrying amount		
At 31 March 2020	5,707	5,707
At 31 March 2019	3,788	3,788

The net book value of tangible fixed assets includes £498 (2019 - £1,067) in respect of assets held under hire purchase contracts.

5 Debtors

	2020 £	2019 £
Trade debtors	892	2,410
Other debtors	2,209	4,617
	3,101	7,027

Joe Gardner Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	7	1,494	800
Taxation and social security		7,636	8,532
Other creditors		398	-
		<u>9,528</u>	<u>9,332</u>

The other creditors balance is made up of net obligations under a fixed sum loan agreement which is secured against the related asset of £398 (2019 - Nil).

7 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Bank overdrafts	<u>1,494</u>	<u>800</u>

Castle Street

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.

M3 4LZ