Registration number: 08608944

James Barrington Limited

trading as Monkey Puzzle Southport

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2020

Whitnalls

Chartered Certified Accountants

Trident House

105 Derby Road

Liverpool

L20 8LZ

James Barrington Limited
trading as Monkey Puzzle Southport

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James Barrington Limited
trading as Monkey Puzzle Southport

Company Information for the Year Ended 31 July 2020

Directors	J Hayes T B Hayes
Registered office	Trident House 105 Derby Road Liverpool L20 8LZ
Accountants	Whitnalls Chartered Certified Accountants Trident House 105 Derby Road Liverpool L20 8LZ

James Barrington Limited
trading as Monkey Puzzle Southport

(Registration number: 08608944)
Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	179,024	180,012
Current assets			
Stocks	5	3,449	3,630
Debtors	6	22,365	14,031
Cash at bank and in hand		72,720	110
		98,534	17,771
Creditors: Amounts falling due within one year	7	(137,532)	(161,832)
Net current liabilities		(38,998)	(144,061)
Total assets less current liabilities		140,026	35,951
Provisions for liabilities		(14,906)	(14,450)
Net assets		125,120	21,501
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		125,118	21,499
Shareholders' funds		125,120	21,501

The notes on pages 4 to 9 form an integral part of these financial statements.

James Barrington Limited
trading as Monkey Puzzle Southport

(Registration number: 08608944)
Balance Sheet as at 31 July 2020

For the financial year ending 31 July 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 30 June 2021 and signed on its behalf by:

....
J Hayes
Director

....
T B Hayes
Director

The notes on pages 4 to 9 form an integral part of these financial statements.

1 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 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.

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 balance sheet 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
Leasehold property improvements	straight line over 15 years
Fixtures & fittings	15% reducing balance
Furniture & equipment	25% reducing balance
Motor vehicles	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.
Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.
Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trademarks, patents & licences	Straight line over 5 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Notes to the Unaudited Financial Statements for the Year Ended 31 July 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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 37 (2019 - 40).

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

3 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 August 2019	30,000	30,000
At 31 July 2020	30,000	30,000
Amortisation		
At 1 August 2019	30,000	30,000
At 31 July 2020	30,000	30,000
Carrying amount		
At 31 July 2020	-	-

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 August 2019	129,209	136,040	3,750	268,999
Additions	5,910	2,904	20,019	28,833
At 31 July 2020	135,119	138,944	23,769	297,832
Depreciation				
At 1 August 2019	25,935	60,081	2,971	88,987
Charge for the year	8,614	16,424	4,783	29,821
At 31 July 2020	34,549	76,505	7,754	118,808
Carrying amount				
At 31 July 2020	100,570	62,439	16,015	179,024
At 31 July 2019	103,274	75,959	779	180,012

Included within the net book value of land and buildings above is £100,570 (2019 - £103,274) in respect of long leasehold land and buildings.

5 Stocks

	2020 £	2019 £
Stocks	3,449	3,630

6 Debtors

	2020 £	2019 £
Prepayments	4,817	5,006
Other debtors	17,548	9,025
	22,365	14,031

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	8	664	86,297
Trade creditors		8,846	1,353
Taxation and social security		41,685	18,540
Accruals and deferred income		83,780	49,785
Other creditors		2,557	5,857
		137,532	161,832

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

8 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Other borrowings	664	86,297

9 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Share of £1 each	2	2	2	2