

**JAMES GODFREY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

Bencroft Dassels
Braughing
Ware
Herts
SG11 2RW

James Godfrey Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2021

Contents

	Page
Statement of Financial Position	1—2
Notes to the Financial Statements	3—5

James Godfrey Ltd
Statement of Financial Position
As at 31 May 2021

Registered number: 12629333

		2021	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		2,345
			<u>2,345</u>
CURRENT ASSETS			
Stocks	4	6,270	
Debtors	5	339	
Cash at bank and in hand		65,681	
		<u>72,290</u>	
Creditors: Amounts Falling Due Within One Year	6	<u>(15,571)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>56,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>59,064</u>
NET ASSETS			<u>59,064</u>
CAPITAL AND RESERVES			
Called up share capital	7		100
Income Statement			<u>58,964</u>
SHAREHOLDERS' FUNDS			<u><u>59,064</u></u>

James Godfrey Ltd
Statement of Financial Position (continued)
As at 31 May 2021

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

James William Godfrey

Director

27/10/2021

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Computer Equipment	33% on cost

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

James Godfrey Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2021

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 28 May 2020	-	-	-
Additions	837	2,582	3,419
As at 31 May 2021	837	2,582	3,419
Depreciation			
As at 28 May 2020	-	-	-
Provided during the period	211	863	1,074
As at 31 May 2021	211	863	1,074
Net Book Value			
As at 31 May 2021	626	1,719	2,345
As at 28 May 2020	-	-	-

James Godfrey Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2021

4. Stocks

	2021
	£
Stock - work in progress	6,270
	<u>6,270</u>

5. Debtors

	2021
	£
Due within one year	
Other debtors	339
	<u>339</u>

6. Creditors: Amounts Falling Due Within One Year

	2021
	£
Trade creditors	150
Other creditors	2,140
Taxation and social security	13,281
	<u>15,571</u>

7. Share Capital

	2021
Allotted, Called up and fully paid	<u>100</u>

8. General Information

James Godfrey Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12629333 . The registered office is Bencroft Dassels, Braughing, Ware, Herts, SG11 2RW.

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.