
JOHN PLANT LTD

REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 JANUARY 2018**

JOHN PLANT LTD**REGISTERED NUMBER: 00285207****BALANCE SHEET****as at 31 January 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	3	2,293,549	2,294,806
CURRENT ASSETS			
Debtors	4	87,793	87,826
CREDITORS: amounts falling due within one year	5	<u>(678,669)</u>	<u>(711,640)</u>
NET CURRENT LIABILITIES		(590,876)	(623,814)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,702,673</u>	<u>1,670,992</u>
CREDITORS: amounts falling due after more than one year	6	(102,131)	(112,850)
PROVISIONS FOR LIABILITIES		<u>(96,464)</u>	<u>(99,984)</u>
NET ASSETS		<u>1,504,078</u>	<u>1,458,158</u>
CAPITAL AND RESERVES			
Called up share capital		3,000	3,000
Fair value reserve	8	912,707	912,707
Profit and loss account		<u>588,371</u>	<u>542,451</u>
SHAREHOLDERS' FUNDS		<u>1,504,078</u>	<u>1,458,158</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr P J M Plant

Director

Approved by the board on 6 September 2018

NOTES TO THE ACCOUNTS

for the year ended 31 January 2018

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with FRS 102 Section 1A small entities.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Fixtures, fittings, tools and equipment	10% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 EMPLOYEES

	2018 Number	2017 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 February 2017	2,283,117	111,423	2,691	2,397,231
Disposals	-	-	(2,691)	(2,691)
At 31 January 2018	<u>2,283,117</u>	<u>111,423</u>	<u>-</u>	<u>2,394,540</u>
Depreciation				
At 1 February 2017	-	99,766	2,659	102,425
Charge for the year	-	1,225	-	1,225
Eliminated on disposals	-	-	(2,659)	(2,659)
At 31 January 2018	<u>-</u>	<u>100,991</u>	<u>-</u>	<u>100,991</u>
Net book value				
At 31 January 2018	<u>2,283,117</u>	<u>10,432</u>	<u>-</u>	<u>2,293,549</u>
At 31 January 2017	<u>2,283,117</u>	<u>11,657</u>	<u>32</u>	<u>2,294,806</u>

4 DEBTORS

	2018 £	2017 £
Other debtors	<u>87,793</u>	<u>87,826</u>
Amounts due after more than one year included above	<u>87,826</u>	<u>87,826</u>

5 CREDITORS: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	16,509	23,317

Trade creditors	3,787	-
Corporation tax	12,036	4,730
Other taxes and social security costs	640	-
Other creditors	645,697	683,593
	<u>678,669</u>	<u>711,640</u>

6 CREDITORS: amounts falling due after one year	2018	2017
	£	£

Bank loans	<u>102,131</u>	<u>112,850</u>
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7 LOANS	2018	2017
	£	£

Creditors include:

Secured bank loans	<u>123,460</u>	<u>123,460</u>
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The loans are secured on the properties held within the company.

8 FAIR VALUE RESERVES	2018	2017
	£	£

At 1 February 2017	912,707	912,707
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At 31 January 2018	<u>912,707</u>	<u>912,707</u>
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The amounts shown in the fair value reserve are non-distributable reserves, and are made up of the fair value revaluation of the investment properties

9 RELATED PARTY TRANSACTIONS

At the balance sheet date £250,515 (2017: £462,927) was due to Mr P J M Plant a director and £250,515(2017: £8,815) was due to Mrs E J Plant, a director.

A balance of £134,277 (2017: £195,014) was due to Tudor & Harrow Estates Limited, a company in which Mr P J M Plant is a director.

A balance of £5,304.96 (2017: £10,549) was due to Handystate Properties Limited, a company in which Mr P J M Plant is a director.

A balance of £1,885 (2016: £33 due from) was due to E.C.S Properties Limited, a company in which Mr P J M Plant and Mrs E J Plant are directors.

Other debtors due after more than one year comprises of an amount due from Bingcliff Limited, the parent company, of £87,793 (2017: £87,793).

All amounts are unsecured, interest free and have no repayment date.

10 CONTROLLING PARTY

The company was controlled by Bingcliff Limited by virtue of it's 100% shareholding. Mr P J M Plant and Mrs E J Plant, the directors, each hold 20% of the share capital of Bingcliff Limited.

11 OTHER INFORMATION

John Plant Ltd is a private company limited by shares and incorporated in England. Its registered office is:

7 Faraday Court

First Avenue

Burton on Trent

Staffordshire

DE14 2WX

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.