

**Company registration number: 00453261**

**John Williams & Co.(Crwbin Quarries) Limited**

**Unaudited filleted financial statements**

**30 June 2019**

# **John Williams & Co.(Crwbin Quarries) Limited**

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## **John Williams & Co.(Crwbin Quarries) Limited**

### **Directors and other information**

|                          |                                                          |
|--------------------------|----------------------------------------------------------|
| <b>Directors</b>         | Mr E.P. Morgan<br>Mr I.E. Morgan<br>Mrs D Morgan         |
| <b>Secretary</b>         | Mrs D Morgan                                             |
| <b>Company number</b>    | 00453261                                                 |
| <b>Registered office</b> | Pant Yr Athro Manor<br>Llangain<br>Carmarthen            |
| <b>Business address</b>  | Pant Yr Athro Manor<br>Llangain<br>Carmarthen            |
| <b>Accountants</b>       | Morgan Hemp<br>103-104 Walter Road<br>Swansea<br>SA1 5QF |

**Bankers**

National Westminster Bank PLC  
59, King Street  
Carmarthen

**Solicitors**

John Farr Davies & Co.  
3, Queen Street  
Carmarthen

## **John Williams & Co.(Crwbin Quarries) Limited**

### **Report to the board of directors on the preparation of the**

### **unaudited statutory financial statements of John Williams & Co.(Crwbin Quarries) Limited**

**Year ended 30 June 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of John Williams & Co.(Crwbin Quarries) Limited for the year ended 30 June 2019 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of John Williams & Co.(Crwbin Quarries) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of John Williams & Co.(Crwbin Quarries) Limited and state those matters that we have agreed to state to the board of directors of John Williams & Co.(Crwbin Quarries) Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than John Williams & Co.(Crwbin Quarries) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that John Williams & Co.(Crwbin Quarries) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of John Williams & Co.(Crwbin Quarries) Limited. You consider that John Williams & Co.(Crwbin Quarries) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of John Williams & Co.(Crwbin Quarries) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Morgan Hemp

Chartered Certified Accountants

103-104 Walter Road

Swansea

SA1 5QF

14 August 2019

**John Williams & Co.(Crwbin Quarries) Limited**

**Statement of financial position**

**30 June 2019**

|                                                                | Note | 2019<br>£        | £                | 2018<br>£        | £                |
|----------------------------------------------------------------|------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                            |      |                  |                  |                  |                  |
| Tangible assets                                                | 5    | 869,504          |                  | 918,156          |                  |
|                                                                |      | <u>869,504</u>   | 869,504          | <u>918,156</u>   | 918,156          |
| <b>Current assets</b>                                          |      |                  |                  |                  |                  |
| Retentions                                                     |      | 40,953           |                  | 56,936           |                  |
| Debtors                                                        | 6    | 824,914          |                  | 905,029          |                  |
| Cash at bank and in hand                                       |      | 1,239,957        |                  | 1,049,333        |                  |
|                                                                |      | <u>2,105,824</u> |                  | <u>2,011,298</u> |                  |
| <b>Creditors: amounts falling due within one year</b>          | 7    | ( 852,733)       |                  | ( 824,389)       |                  |
| <b>Net current assets</b>                                      |      |                  | 1,253,091        |                  | 1,186,909        |
| <b>Total assets less current liabilities</b>                   |      |                  | <u>2,122,595</u> |                  | <u>2,105,065</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 8    |                  | -                |                  | ( 24,689)        |
| <b>Provisions for liabilities</b>                              |      |                  | ( 88,541)        |                  | ( 98,462)        |
| <b>Net assets</b>                                              |      |                  | <u>2,034,054</u> |                  | <u>1,981,914</u> |
| <b>Capital and reserves</b>                                    |      |                  |                  |                  |                  |
| Called up share capital                                        |      |                  | 5,002            |                  | 5,002            |
| Capital redemption reserve                                     |      |                  | 7,881            |                  | 7,881            |
| Profit and loss account                                        |      |                  | 2,021,171        |                  | 1,969,031        |
| <b>Shareholders funds</b>                                      |      |                  | <u>2,034,054</u> |                  | <u>1,981,914</u> |

For the year ending 30 June 2019 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 14 August 2019 , and are signed on behalf of the board by:

Mr E.P. Morgan

Director

Company registration number: 00453261

# **John Williams & Co.(Crwbin Quarries) Limited**

## **Notes to the financial statements**

**Year ended 30 June 2019**

### **1. General information**

The company is a private company limited by shares, registered in UK. The address of the registered office is Pant Yr Athro Manor, Llangain, Carmarthen.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.



## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                                 |   |          |
|---------------------------------|---|----------|
| Freehold property               | - | Nil      |
| Long leasehold property         | - | 10 years |
| Plant and machinery             | - | 5 years  |
| Fittings fixtures and equipment | - | 5 years  |
| Motor vehicles                  | - | 4 years  |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 26 (2018: 26 ).

## 5. Tangible assets

|                        | Freehold<br>property | Short<br>leasehold<br>property | Plant and<br>machinery | Fixtures,<br>fittings and<br>equipment | Motor<br>vehicles | Total            |
|------------------------|----------------------|--------------------------------|------------------------|----------------------------------------|-------------------|------------------|
|                        | £                    | £                              | £                      | £                                      | £                 | £                |
| <b>Cost</b>            |                      |                                |                        |                                        |                   |                  |
| At 1 July 2018         | 373,098              | 124,627                        | 1,188,894              | 15,434                                 | 501,082           | 2,203,135        |
| Additions              | -                    | -                              | 123,999                | 4,700                                  | 45,488            | 174,187          |
| Disposals              | -                    | -                              | ( 100,539)             | -                                      | ( 41,325)         | ( 141,864)       |
| <b>At 30 June 2019</b> | <b>373,098</b>       | <b>124,627</b>                 | <b>1,212,354</b>       | <b>20,134</b>                          | <b>505,245</b>    | <b>2,235,458</b> |
| <b>Depreciation</b>    |                      |                                |                        |                                        |                   |                  |
| At 1 July 2018         | -                    | 124,627                        | 895,338                | 15,413                                 | 249,601           | 1,284,979        |
| Charge for the year    | -                    | -                              | 113,533                | -                                      | 99,700            | 213,233          |
| Disposals              | -                    | -                              | ( 90,935)              | -                                      | ( 41,323)         | ( 132,258)       |
| <b>At 30 June 2019</b> | <b>-</b>             | <b>124,627</b>                 | <b>917,936</b>         | <b>15,413</b>                          | <b>307,978</b>    | <b>1,365,954</b> |
| <b>Carrying amount</b> |                      |                                |                        |                                        |                   |                  |
| <b>At 30 June 2019</b> | <b>373,098</b>       | <b>-</b>                       | <b>294,418</b>         | <b>4,721</b>                           | <b>197,267</b>    | <b>869,504</b>   |
| At 30 June 2018        | 373,098              | -                              | 293,556                | 21                                     | 251,481           | 918,156          |

## 6. Debtors

|               | 2019           | 2018           |
|---------------|----------------|----------------|
|               | £              | £              |
| Trade debtors | 791,048        | 869,362        |
| Other debtors | 33,866         | 35,667         |
|               | <b>824,914</b> | <b>905,029</b> |

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

|                                 | 2019           | 2018           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Trade creditors                 | 292,979        | 323,853        |
| Corporation tax                 | 61,248         | 25,022         |
| Social security and other taxes | 21,432         | 21,869         |
| Other creditors                 | 477,074        | 453,645        |
|                                 | <b>852,733</b> | <b>824,389</b> |

#### 8. Creditors: amounts falling due after more than one year

|                 | 2019              | 2018              |
|-----------------|-------------------|-------------------|
|                 | £                 | £                 |
| Other creditors | -                 | 24,689            |
|                 | <u>          </u> | <u>          </u> |

#### 9. Related party transactions

Included in creditors are balances owing to the directors of £405,054 (2018 £374,276). The loans are interest free and payable on demand. During the year rent was paid to the directors of £45,600 for use of the land and buildings.

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.