

REGISTERED NUMBER: 00635602 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st August 2019

for

POWELL JONES (STONE DISTRIBUTORS) LTD

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

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for the Year Ended 31st August 2019

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POWELL JONES (STONE DISTRIBUTORS) LTD

Company Information
for the Year Ended 31st August 2019

DIRECTORS:

G A G Smith
J A Ferrigno

SECRETARY:

Mrs C A Smith

REGISTERED OFFICE:

53 Ferringham Lane
Ferring
Worthing
West Sussex
BN12 5NU

REGISTERED NUMBER:

00635602 (England and Wales)

ACCOUNTANTS:

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

POWELL JONES (STONE DISTRIBUTORS) LTD (REGISTERED NUMBER: 00635602)

Balance Sheet
31st August 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		15,244		20,229
CURRENT ASSETS					
Stocks		-		20,476	
Debtors	5	120,325		93,451	
Investments	6	24,073		22,177	
Cash at bank and in hand		<u>220,826</u>		<u>238,841</u>	
		365,224		374,945	
CREDITORS					
Amounts falling due within one year	7	<u>63,704</u>		<u>101,592</u>	
NET CURRENT ASSETS			<u>301,520</u>		<u>273,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>316,764</u>		<u>293,582</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Capital redemption reserve			3,998		3,998
Other reserves			579		579
Retained earnings			<u>312,185</u>		<u>289,003</u>
SHAREHOLDERS' FUNDS			<u>316,764</u>		<u>293,582</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31st August 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18th November 2019 and were signed on its behalf by:

G A G Smith - Director

Notes to the Financial Statements
for the Year Ended 31st August 2019

1. STATUTORY INFORMATION

Powell Jones (Stone Distributors) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment & fittings	- 15% on reducing balance or 33% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31st August 2019

4. TANGIBLE FIXED ASSETS

	Office equipment & fittings £	Motor vehicles £	Totals £
COST			
At 1st September 2018 and 31st August 2019	<u>11,181</u>	<u>23,400</u>	<u>34,581</u>
DEPRECIATION			
At 1st September 2018	10,452	3,900	14,352
Charge for year	<u>110</u>	<u>4,875</u>	<u>4,985</u>
At 31st August 2019	<u>10,562</u>	<u>8,775</u>	<u>19,337</u>
NET BOOK VALUE			
At 31st August 2019	<u>619</u>	<u>14,625</u>	<u>15,244</u>
At 31st August 2018	<u>729</u>	<u>19,500</u>	<u>20,229</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	109,302	92,266
Other debtors	10,267	267
Prepayments	<u>756</u>	<u>918</u>
	<u>120,325</u>	<u>93,451</u>

6. CURRENT ASSET INVESTMENTS

	2019 £	2018 £
Listed investments	<u>24,073</u>	<u>22,177</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	31,251	55,393
Corporation tax reserve	8,928	7,360
VAT	19,243	14,224
Other creditors	-	6,625
Accrued expenses	<u>4,282</u>	<u>17,990</u>
	<u>63,704</u>	<u>101,592</u>

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.