Registered number
00667495

Johnsons of Nantwich Limited

Filleted Accounts

31 March 2018

Johnsons of Nantwich Limited

Registered number: 00667495

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets	3		1,221		1,354
Tangible assets	4		1,055,017		1,056,469
			1,056,238		1,057,823
Current assets					
Stocks		22,694		21,762	
Debtors	5	475,716		465,542	
Cash at bank and in hand		162,416		179,681	
		660,826		666,985	
Creditors: amounts falling due within one year	6	(703,581)		(574,702)	
Net current (liabilities)/assets			(42,755)		92,283
Total assets less current liabilities			1,013,483		1,150,106
Creditors: amounts falling due after more than one year	7		(356,197)		(511,031)
Provisions for liabilities			(146,122)		(141,546)
Net assets			511,164		497,529
Capital and reserves					
Called up share capital			22,500		22,500
Share premium			47,500		47,500
Profit and loss account			441,164		427,529
Shareholders' funds			511,164		497,529

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.

J S McMillan

Director

Approved by the board on 17 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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% per annum of net book value
Motor vehicles	25% per annum of net book value
Fixtures and fittings	15% per annum of net book value
Office equipment	33% on cost

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	**2018**	**2017**
	Number	**Number**
Average number of persons employed by the company	33	32

3 Intangible fixed assets	**£**
Goodwill:	
Cost	
At 1 April 2017	2,650
At 31 March 2018	2,650
Amortisation	
At 1 April 2017	1,296
Provided during the year	133

At 31 March 2018	1,429
Net book value	
At 31 March 2018	1,221
At 31 March 2017	1,354

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

4 Tangible fixed assets

	Fixtures & fittings	Office equipment	Plant and machinery	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2017	73,649	119,184	3,243,233	39,191	3,475,257
Additions	20,932	4,609	205,106	-	230,647
Disposals	-	-	(119,128)	-	(119,128)
At 31 March 2018	94,581	123,793	3,329,211	39,191	3,586,776
Depreciation					
At 1 April 2017	58,849	112,896	2,232,147	14,896	2,418,788
Charge for the year	5,360	5,003	176,564	6,074	193,001
On disposals	-	-	(80,030)	-	(80,030)
At 31 March 2018	64,209	117,899	2,328,681	20,970	2,531,759
Net book value					
At 31 March 2018	30,372	5,894	1,000,530	18,221	1,055,017
At 31 March 2017	14,800	6,288	1,011,086	24,295	1,056,469

5 Debtors

	2018	2017
	£	£
Trade debtors	467,947	458,281
Prepayments	1,610	1,645
Other debtors	6,159	5,616
	475,716	465,542

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Loan	15,000	15,000
Obligations under finance lease and hire purchase contracts	146,009	174,194
Trade creditors	216,150	239,323
Accruals and deferred income	200,778	67,471
Taxation and social security costs	38,951	68,331
Due to group undertakings	77,868	-

Deferred government grants	8,825	10,383
	703,581	574,702

7 Creditors: amounts falling due after one year

	2018	2017
	£	£
Loan	37,500	37,500
Obligations under finance lease and hire purchase contracts	268,686	414,695
Deferred government grants	50,011	58,836
	356,197	511,031

8 Controlling party

The company is controlled by Oatmarket Holdings Limited.

9 Other information

Johnsons of Nantwich Limited is a private company limited by shares and incorporated in England.
Its registered office is:

10 Oat Market

Nantwich

Cheshire

CW5 5AP