REGISTERED NUMBER: 01214692 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

FOR

Lovell Johns Limited

Connolly Accountants & Business Advisors LTD
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

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FOR THE YEAR ENDED 30 JUNE 2018

Lovell Johns Limited

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTORS:	E Murray D P Stephens
REGISTERED OFFICE:	10 Hanborough Business Park Long Hanborough Witney Oxfordshire OX29 8RU
REGISTERED NUMBER:	01214692 (England and Wales)
ACCOUNTANTS:	Connolly Accountants & Business Advisors LTD Chartered Certified Accountants The Stable Yard Vicarage Road Stony Stratford Milton Keynes Buckinghamshire MK11 1BN

BALANCE SHEET
30 JUNE 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		25,157		33,748
Investments	6		2		2
			25,159		33,750
CURRENT ASSETS					
Stocks		228,870		169,721	
Debtors	7	258,593		298,711	
Cash at bank and in hand		1,391,274		1,122,409	
		1,878,737		1,590,841	
CREDITORS					
Amounts falling due within one year	8	533,301		716,856	
NET CURRENT ASSETS			1,345,436		873,985
TOTAL ASSETS LESS CURRENT LIABILITIES			1,370,595		907,735
ACCRUALS AND DEFERRED INCOME			-		5,000
NET ASSETS			1,370,595		902,735
CAPITAL AND RESERVES					
Called up share capital			100		100
Capital redemption reserve			2		2
Retained earnings			1,370,493		902,633
SHAREHOLDERS' FUNDS			1,370,595		902,735

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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.

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BALANCE SHEET - continued
30 JUNE 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 17 July 2018 and were signed on its behalf by:

E Murray - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. STATUTORY INFORMATION

Lovell Johns Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 20% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 22 (2017 - 18) .

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 July 2017	
and 30 June 2018	120,042
AMORTISATION	
At 1 July 2017	
and 30 June 2018	120,042
NET BOOK VALUE	
At 30 June 2018	-
At 30 June 2017	-

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2017	88,084	67,981	156,065
Additions	-	5,591	5,591
At 30 June 2018	88,084	73,572	161,656
DEPRECIATION			
At 1 July 2017	86,514	35,803	122,317
Charge for year	445	13,737	14,182
At 30 June 2018	86,959	49,540	136,499
NET BOOK VALUE			
At 30 June 2018	1,125	24,032	25,157
At 30 June 2017	1,570	32,178	33,748

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2017	
and 30 June 2018	2
NET BOOK VALUE	
At 30 June 2018	2
At 30 June 2017	2

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	133,867	125,900
Other debtors	124,726	172,811
	258,593	298,711

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	94,732	153,947
Taxation and social security	230,363	169,937
Other creditors	208,206	392,972
	533,301	716,856