

REGISTERED NUMBER: 05783331 (England and Wales)

ADAMS & JONES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

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FOR THE YEAR ENDED 31 JANUARY 2021**

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ADAMS & JONES LIMITED (REGISTERED NUMBER: 05783331)

**ABRIDGED BALANCE SHEET
31 JANUARY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>24,451</u>		<u>19,477</u>
			24,451		19,477
CURRENT ASSETS					
Debtors		28,880		39,819	
Prepayments and accrued income		1,266		1,536	
Cash at bank and in hand		<u>189,555</u>		<u>40,485</u>	
		219,701		81,840	
CREDITORS					
Amounts falling due within one year		<u>102,226</u>		<u>47,466</u>	
NET CURRENT ASSETS			<u>117,475</u>		<u>34,374</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			141,926		53,851
CREDITORS					
Amounts falling due after more than one year			(14,028)		-
ACCRUALS AND DEFERRED INCOME			<u>(8,274)</u>		<u>(2,147)</u>
NET ASSETS			<u>119,624</u>		<u>51,704</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>119,524</u>		<u>51,604</u>
SHAREHOLDERS' FUNDS			<u>119,624</u>		<u>51,704</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 JANUARY 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the director and authorised for issue on 21 May 2021 and were signed by:

P N Adams - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. **STATUTORY INFORMATION**

Adams & Jones Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 05783331

Registered office: St Mary's Chambers
9 St Mary's Road
Market Harborough
Leicestershire
LE16 7DS

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 represents amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

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.

Tangible fixed assets

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

Long leasehold	- over the period of the lease
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all the related conditions will be met, usually on submission of a valid claim for payment.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

2. ACCOUNTING POLICIES - continued

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.

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 9 (2020 - 8) .

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 February 2020	
and 31 January 2021	<u>58,703</u>
AMORTISATION	
At 1 February 2020	
and 31 January 2021	<u>58,703</u>
NET BOOK VALUE	
At 31 January 2021	<u>-</u>
At 31 January 2020	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 February 2020	94,439
Additions	20,070
Disposals	<u>(17,474)</u>
At 31 January 2021	<u>97,035</u>
DEPRECIATION	
At 1 February 2020	74,962
Charge for year	8,186
Eliminated on disposal	<u>(10,564)</u>
At 31 January 2021	<u>72,584</u>
NET BOOK VALUE	
At 31 January 2021	<u>24,451</u>
At 31 January 2020	<u>19,477</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>15,753</u>	<u>9,097</u>

Hire purchase creditors are secured on the assets to which they relate.

7. OTHER FINANCIAL COMMITMENTS

Not included in the balance sheet are financial commitments, in the form of operating leases, amounting to £25,501 (2019 - £34,775).

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.