

**J. T. KEMSLEY (SPITALFIELDS) LIMITED**

**Unaudited Financial Statements**

**For the year ended 31 December 2014**

WEDNESDAY



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26/08/2015

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COMPANIES HOUSE

**Company Registration Number: 03369537**

**J. T. KEMSLEY (SPITALFIELDS) LIMITED**

**Financial statements for the year ended 31 December 2014**

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**J. T. KEMSLEY (SPITALFIELDS) LIMITED**

**Directors, officers and advisers**

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**Directors**

S. F. Scrivener Esq.  
Mrs S. Scrivener

**Secretary and registered office**

Mrs. S. Scrivener  
Globe House, Eclipse Park  
Sittingbourne Road  
Maidstone  
Kent  
ME14 3EN

**Registered number**

03369537

**Accountants**

Day, Smith & Hunter  
Globe House  
Eclipse Park  
Sittingbourne Road  
Maidstone  
Kent ME14 3EN

**J. T. KEMSLEY (SPITALFIELDS) LIMITED**

**Directors' report for the year ended 31 December 2014**

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The directors present their report and the financial statements of the company for the year ended 31 December 2014.

**Principal activity**

The principal activity of the company is that of wholesale market salesmen.

**Directors**

The directors who served during the year were:

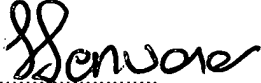
S. F. Scrivener Esq.  
Mrs S. Scrivener

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

**Signed on behalf of the board**

**S. F. SCRIVENER ESQ.**  
**Director**

Approved by the Board on .....



24/8/2015

**J. T. KEMSLEY (SPITALFIELDS) LIMITED**

**Report to the directors on the preparation of the unaudited accounts of  
J. T. Kemsley (Spitalfields) Limited**

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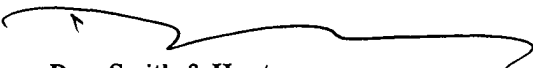
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of J. T. Kemsley (Spitalfields) Limited for the year ended 31 December 2014 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of J. T. Kemsley (Spitalfields) Limited, as a body, in accordance with the terms of our engagement letter dated 13 February 2009. Our work has been undertaken solely to prepare for your approval the accounts of J. T. Kemsley (Spitalfields) Limited and state those matters that we have agreed to state to the Board of Directors of J. T. Kemsley (Spitalfields) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J. T. Kemsley (Spitalfields) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that J. T. Kemsley (Spitalfields) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of J. T. Kemsley (Spitalfields) Limited. You consider that J. T. Kemsley (Spitalfields) 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 accounts of J. T. Kemsley (Spitalfields) 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 accounts.



**Day, Smith & Hunter**  
**Chartered Accountants**

Globe House  
Eclipse Park  
Sittingbourne Road  
Maidstone  
Kent ME14 3EN

24/8/2015

**J. T. KEMSLEY (SPITALFIELDS) LIMITED**

**Profit and loss account for the year ended 31 December 2014**

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
		<u>£</u>	<u>£</u>
<b>Turnover</b>		<b>3,726,091</b>	<b>3,911,400</b>
<b>Cost of sales</b>		<b>2,932,031</b>	<b>3,072,629</b>
<b>Gross profit</b>		<b>794,060</b>	<b>838,771</b>
<b>Administrative expenses</b>		<b>729,874</b>	<b>559,593</b>
<b>Operating profit</b>	<b>2</b>	<b>64,186</b>	<b>279,178</b>
Income from fixed asset investments		103,887	448
Other interest receivable and similar income		2,329	4,655
<b>Profit on ordinary activities before taxation</b>		<b>170,402</b>	<b>284,281</b>
<b>Taxation on profit on ordinary activities</b>	<b>4</b>	<b>(13,107)</b>	<b>(57,295)</b>
<b>Profit for the financial year</b>	<b>10</b>	<b>157,295</b>	<b>226,986</b>

The notes on pages 6 to 8 form part of these financial statements.

**J. T. KEMSLEY (SPITALFIELDS) LIMITED**

**Balance sheet at 31 December 2014**

	Notes	2014		2013	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		14,213		18,893
Investments	6		8,138		5,866
			<u>22,351</u>		<u>24,759</u>
<b>Current assets</b>					
Stock		11,495		16,511	
Debtors	7	195,828		137,186	
Cash at bank and in hand		522,164		734,410	
		<u>729,487</u>		<u>888,107</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(197,753)</u>		<u>(316,076)</u>	
<b>Net current assets</b>			<u>531,734</u>		<u>572,031</u>
<b>Total assets less current liabilities</b>			<u><u>554,085</u></u>		<u><u>596,790</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account	10		553,985		596,690
			<u>554,085</u>		<u>596,790</u>
<b>Shareholders' funds</b>			<u><u>554,085</u></u>		<u><u>596,790</u></u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 24/12/2014 and signed on its behalf.

 S. F. Scrivener Esq. - Director

Company Registration No: 03369537

The notes on pages 6 to 8 form part of these financial statements.

# J. T. KEMSLEY (SPITALFIELDS) LIMITED

## Notes to the financial statements for the year ended 31 December 2014

### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on written down value
Equipment, fixtures and fittings	25%	on written down value

#### d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

#### e) Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

#### f) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due.

### 2 Operating profit

This is stated after charging:

	2014	2013
	£	£
Depreciation	4,666	5,085
Profit on disposal of tangible fixed assets	(4,056)	(576)

### 3 Directors' emoluments

	2014	2013
	£	£
Emoluments	35,600	36,027
Pension contributions	215,000	75,000
Health insurance	518	470
	<u>251,118</u>	<u>111,497</u>

There are two directors to whom retirement benefits are accruing under a money purchase pension schemes.

### 4 Tax on profit on ordinary activities

	2014	2013
	£	£
United Kingdom corporation tax at 20% (2013: 20%)	<u>13,107</u>	<u>57,295</u>



**J. T. KEMSLEY (SPITALFIELDS) LIMITED**

**Notes to the financial statements for the year ended 31 December 2014 (continued)**

**5 Tangible fixed assets**

	Motor vehicles	Equipment fixtures & fittings	Total
	£	£	£
<b>Cost:</b>			
At 1 January 2014	20,500	6,516	27,016
Disposals	(220)	-	(220)
At 31 December 2014	<u>20,280</u>	<u>6,516</u>	<u>26,796</u>
<b>Depreciation:</b>			
At 1 January 2014	6,260	1,863	8,123
Provision for the year	4,583	83	4,666
Adjustments for disposals	(206)	-	(206)
At 31 December 2014	<u>10,637</u>	<u>1,946</u>	<u>12,583</u>
<b>Net book value:</b>			
At 31 December 2014	<u>9,643</u>	<u>4,570</u>	<u>14,213</u>
At 31 December 2013	<u>14,240</u>	<u>4,653</u>	<u>18,893</u>

**6 Investments**

	Listed investments	Total
	£	£
<b>Cost:</b>		
At 1 January 2014	5,866	5,866
Additions	10,857	10,857
Disposals	(8,585)	(8,585)
At 31 December 2014	<u>8,138</u>	<u>8,138</u>
Net book value at 31 December 2014	<u>8,138</u>	<u>8,138</u>

**7 Debtors**

	2014	2013
	£	£
Trade debtors	78,028	102,096
Other debtors	117,800	35,090
	<u>195,828</u>	<u>137,186</u>

**8 Creditors: amounts falling due within one year**

	2014	2013
	£	£
Trade creditors	75,924	140,603
Other creditors	90,297	97,159
Corporation tax	13,107	57,295
Other tax and social security	18,425	21,019
	<u>197,753</u>	<u>316,076</u>

**J. T. KEMSLEY (SPITALFIELDS) LIMITED**

**Notes to the financial statements for the year ended 31 December 2014 (continued)**

**9 Called up share capital**

	<u>2014</u>	<u>2013</u>
	£	£
Allotted, called up and fully paid Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**10 Reserves**

	Profit and loss account
	£
At 1 January 2014	596,690
Profit for the year	157,295
Dividends paid (note 11)	(200,000)
At 31 December 2014	<u>553,985</u>

**11 Dividends**

	<u>2014</u>	<u>2013</u>
	£	£
On equity shares:		
Dividends paid	<u>200,000</u>	<u>100,000</u>

**12 Leasing commitments**

**Operating leases**

The company's annual commitments for rental payments under non-cancellable operating leases at 31 December 2014 were as set out below:

	<u>2014</u>		<u>2013</u>	
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases which expire:				
Within two to five years	<u>70,715</u>	<u>9,630</u>	<u>67,596</u>	<u>9,631</u>
	<u>70,715</u>	<u>9,630</u>	<u>67,596</u>	<u>9,631</u>

**13 Related parties**

The company was controlled throughout the current and previous year by Mr. S. F. Scrivener by virtue of his holding of the ordinary shares of the company.

The Directors received dividends during the year of £200,000 (2013: £100,000).

**14 Pension commitments and other post-retirement benefits**

**Defined contribution schemes**

The company operates defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost and charge represents contributions payable by the company to the funds and amounted to £217,388 (2013 £77,362).