

J Mato & Son Limited
Financial Statements
for the Year Ended 31 August 2021

Contents of the Financial Statements
for the year ended 31 August 2021

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

Company Information
for the year ended 31 August 2021

DIRECTORS:

S Joyce
Mrs K Joyce

REGISTERED OFFICE:

24 Cornwall Road
Dorchester
Dorset
DT1 1RX

REGISTERED NUMBER:

03444333 (England and Wales)

ACCOUNTANTS:

Read Woodruff
Chartered Accountants
24 Cornwall Road
Dorchester
Dorset
DT1 1RX

BANKERS:

Lloyds Bank plc
6 Market Place
Blandford Forum
Dorset
DT11 7EE

Statement of Financial Position
31 August 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Property, plant and equipment	4		72,821		73,151
CURRENT ASSETS					
Inventories		26,800		17,164	
Debtors	5	114,389		82,941	
Cash at bank and in hand		196,309		150,300	
		337,498		250,405	
CREDITORS					
Amounts falling due within one year	6	275,609		83,450	
NET CURRENT ASSETS			61,889		166,955
TOTAL ASSETS LESS CURRENT LIABILITIES			134,710		240,106
CREDITORS					
Amounts falling due after more than one year	7		(38,333)		(48,333)
PROVISIONS FOR LIABILITIES			(11,330)		(13,899)
NET ASSETS			85,047		177,874
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			75,047		167,874
SHAREHOLDERS' FUNDS			85,047		177,874

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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.

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 and authorised for issue on 24 May 2022 and were signed on its behalf by:

S Joyce - Director

Notes to the Financial Statements for the year ended 31 August 2021

1. STATUTORY INFORMATION

J Mato & Son 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 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

Revenue 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.

Leasehold property	- 10% on cost
Fixtures, fittings, equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Inventories 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 20 (2020 - 20) .

Notes to the Financial Statements - continued
for the year ended 31 August 2021

4. PROPERTY, PLANT AND EQUIPMENT

	Leasehold property £	Fixtures, fittings, equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2020	1,627	188,086	107,709	6,168	303,590
Additions	-	1,460	20,026	-	21,486
Disposals	-	-	(41,692)	-	(41,692)
At 31 August 2021	<u>1,627</u>	<u>189,546</u>	<u>86,043</u>	<u>6,168</u>	<u>283,384</u>
DEPRECIATION					
At 1 September 2020	1,627	137,441	87,123	4,248	230,439
Charge for year	-	7,816	8,967	288	17,071
Eliminated on disposal	-	-	(36,947)	-	(36,947)
At 31 August 2021	<u>1,627</u>	<u>145,257</u>	<u>59,143</u>	<u>4,536</u>	<u>210,563</u>
NET BOOK VALUE					
At 31 August 2021	<u>-</u>	<u>44,289</u>	<u>26,900</u>	<u>1,632</u>	<u>72,821</u>
At 31 August 2020	<u>-</u>	<u>50,645</u>	<u>20,586</u>	<u>1,920</u>	<u>73,151</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	103,274	61,140
Other debtors	<u>11,115</u>	<u>21,801</u>
	<u>114,389</u>	<u>82,941</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	10,109	1,667
Trade creditors	38,380	28,888
Taxation and social security	34,381	19,420
Other creditors	<u>192,739</u>	<u>33,475</u>
	<u>275,609</u>	<u>83,450</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	<u>38,333</u>	<u>48,333</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>-</u>	<u>8,333</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.