

J.P.DEVELOPMENTS (MIDLANDS) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

J.P.DEVELOPMENTS (MIDLANDS) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

J A Philpot
Mrs K J Philpot

SECRETARY:

Mrs K J Philpot

REGISTERED OFFICE:

22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

REGISTERED NUMBER:

03950437 (England and Wales)

ACCOUNTANTS:

Phipps Henson McAllister
Chartered Accountants
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

J.P.DEVELOPMENTS (MIDLANDS) LIMITED (REGISTERED NUMBER: 03950437)**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		6,181		8,242
CURRENT ASSETS					
Stocks		22,000		26,000	
Debtors	5	109,184		277,751	
Cash at bank		192,649		98,586	
		323,833		402,337	
CREDITORS					
Amounts falling due within one year	6	104,831		163,140	
NET CURRENT ASSETS			219,002		239,197
TOTAL ASSETS LESS CURRENT LIABILITIES			225,183		247,439
PROVISIONS FOR LIABILITIES			1,028		1,374
NET ASSETS			224,155		246,065
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			224,055		245,965
SHAREHOLDERS' FUNDS			224,155		246,065

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

J.P.DEVELOPMENTS (MIDLANDS) LIMITED (REGISTERED NUMBER: 03950437)

BALANCE SHEET - continued
31 MARCH 2020

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 November 2020 and were signed on its behalf by:

J A Philpot - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

J.P.developments (Midlands) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 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.

Fixtures & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

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.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Fixtures & equipment £	Motor vehicles £	Totals £
COST			
At 1 April 2019			
and 31 March 2020	<u>15,363</u>	<u>12,607</u>	<u>27,970</u>
DEPRECIATION			
At 1 April 2019	10,112	9,616	19,728
Charge for year	<u>1,313</u>	<u>748</u>	<u>2,061</u>
At 31 March 2020	<u>11,425</u>	<u>10,364</u>	<u>21,789</u>
NET BOOK VALUE			
At 31 March 2020	<u>3,938</u>	<u>2,243</u>	<u>6,181</u>
At 31 March 2019	<u>5,251</u>	<u>2,991</u>	<u>8,242</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	94,327	233,927
Other debtors	<u>14,857</u>	<u>43,824</u>
	<u>109,184</u>	<u>277,751</u>

J.P.DEVELOPMENTS (MIDLANDS) LIMITED (REGISTERED NUMBER: 03950437)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	46,732	75,414
Corporation tax	14,021	17,567
Social security & other taxes	4,943	4,951
Directors' current accounts	20,998	50,464
Accruals & deferred income	18,137	14,744
	<u>104,831</u>	<u>163,140</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.