

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
J F HORNBY LIMITED
TRADING AS
J F HORNBY & CO

**J F HORNBY LIMITED (REGISTERED NUMBER: 06880956)
TRADING AS J F HORNBY & CO**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**J F HORNBY LIMITED
TRADING AS J F HORNBY & CO**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:	Mr J F Hornby Mr P Hornby
REGISTERED OFFICE:	The Tower Daltongate Business Centre Daltongate Ulverston Cumbria LA12 7AJ
REGISTERED NUMBER:	06880956 (England and Wales)
ACCOUNTANTS:	J F Hornby & Co Chartered Accountants The Tower Daltongate Business Centre Daltongate Ulverston Cumbria LA12 7AJ
BANKERS:	National Westminster Bank plc 113 Dalton Road Barrow in Furness Cumbria LA14 1WY

J F HORNBY LIMITED (REGISTERED NUMBER: 06880956)
TRADING AS J F HORNBY & CO

ABRIDGED BALANCE SHEET
31 MARCH 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		995,703		995,703
Tangible assets	5		13,674		25,577
Investments	6		986,553		162,366
			<u>1,995,930</u>		<u>1,183,646</u>
CURRENT ASSETS					
Stocks		436,995		545,165	
Debtors		671,604		578,393	
Prepayments and accrued income		51,766		64,050	
Cash at bank and in hand		221,046		662,658	
		<u>1,381,411</u>		<u>1,850,266</u>	
CREDITORS					
Amounts falling due within one year		<u>394,201</u>		<u>182,981</u>	
NET CURRENT ASSETS			<u>987,210</u>		<u>1,667,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,983,140</u>		<u>2,850,931</u>
CAPITAL AND RESERVES					
Called up share capital	8		8		8
Share premium			1,172,360		1,172,360
Retained earnings			1,810,772		1,678,563
SHAREHOLDERS' FUNDS			<u>2,983,140</u>		<u>2,850,931</u>

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.

The notes form part of these financial statements

J F HORNBY LIMITED (REGISTERED NUMBER: 06880956)
TRADING AS J F HORNBY & CO

ABRIDGED 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.

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 December 2020 and were signed on its behalf by:

Mr J F Hornby - Director

Mr P Hornby - Director

The notes form part of these financial statements

J F HORNBY LIMITED (REGISTERED NUMBER: 06880956)
TRADING AS J F HORNBY & CO

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

1. STATUTORY INFORMATION

J F Hornby 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.

Preparation of consolidated financial statements

The financial statements contain information about J F Hornby Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of services as adjusted for work in progress and accrued income, excluding VAT.

Goodwill

Goodwill is not depreciated.

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	- 33% on cost
Computer equipment	- 50% on cost

Stocks

Work in progress is valued at charging out rates.

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 36 (2019 - 37) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019 and 31 March 2020	<u>995,703</u>
NET BOOK VALUE	
At 31 March 2020	<u>995,703</u>
At 31 March 2019	<u>995,703</u>

J F HORNBY LIMITED (REGISTERED NUMBER: 06880956)
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

INTANGIBLE FIXED ASSETS - continued

Goodwill has not been depreciated which is a departure from the Financial Reporting Standard 102 and from the Companies Act 2006. Depreciation if provided would not have been of a material nature.

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019	125,705
Additions	<u>8,533</u>
At 31 March 2020	<u>134,238</u>
DEPRECIATION	
At 1 April 2019	100,128
Charge for year	<u>20,436</u>
At 31 March 2020	<u>120,564</u>
NET BOOK VALUE	
At 31 March 2020	<u>13,674</u>
At 31 March 2019	<u>25,577</u>

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2019	1
Additions	<u>2</u>
At 31 March 2020	<u>3</u>
NET BOOK VALUE	
At 31 March 2020	<u>3</u>
At 31 March 2019	<u>1</u>

Information on loans is as follows:

	Totals £
At 1 April 2019	62,365
Additions	926,406
Disposals	<u>(2,221)</u>
At 31 March 2020	<u>986,550</u>

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

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.20	31.3.19
	£	£
Within one year	57,241	53,240
Between one and five years	<u>24,544</u>	<u>81,785</u>
	<u>81,785</u>	<u>135,025</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
3	A ordinary	£1	3	3
3	B ordinary	£1	3	3
1	C ordinary	£1	1	1
1	D ordinary	£1	<u>1</u>	<u>1</u>
			<u>8</u>	<u>8</u>

The holders of the 'C' Ordinary shares and 'D' Ordinary shares are not be entitled to receive notice of, or attend, or vote at any general meeting of the company.

All classes of share rank pari passu with regard to entitlement to dividend except that the directors may at any time resolve to declare different dividends in relation to each class of share and may also resolve to declare a dividend on one or more classes of share and not another class or classes.

On a return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the Company remaining after payment of its liabilities shall be applied:

- (i) first in paying the holders of the 'A', 'B', 'C' and 'D' Ordinary shares an amount per share equal to the sum paid up or credited as paid up thereon
- (ii) next and subject to (i) hereof, the balance of such assets shall belong to and be distributed amongst the holders of the 'A' and 'B' shares in proportion to the amounts paid up or credited as paid up thereon

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.