

Unaudited Financial Statements for the Year Ended 31 December 2019

for

**J J Martin (Catering Appliance
Superstore) Limited**

**J J Martin (Catering Appliance
Superstore) Limited (Registered number: 08292604)**

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for the Year Ended 31 December 2019**

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**J J Martin (Catering Appliance
Superstore) Limited**

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:

P Wearmouth
J W Wearmouth
Mrs A Wearmouth

REGISTERED OFFICE:

Catering Appliance Superstore
Mintsfeet Road South
Kendal
LA9 6ND

REGISTERED NUMBER:

08292604 (England and Wales)

ACCOUNTANTS:

DJM Accountants BLJ Limited
5 Stirling Court Yard
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

**J J Martin (Catering Appliance
Superstore) Limited (Registered number: 08292604)**

**Balance Sheet
31 December 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	411,148	-
Tangible assets	5	<u>321,624</u>	<u>342,971</u>
		<u>732,772</u>	<u>342,971</u>
CURRENT ASSETS			
Stocks		948,393	803,376
Debtors	6	1,566,136	769,649
Cash at bank and in hand		<u>396,787</u>	<u>546,210</u>
		2,911,316	2,119,235
CREDITORS			
Amounts falling due within one year	7	<u>(1,275,602)</u>	<u>(1,199,997)</u>
NET CURRENT ASSETS		<u>1,635,714</u>	<u>919,238</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,368,486	1,262,209
CREDITORS			
Amounts falling due after more than one year	8	(120,201)	(129,795)
PROVISIONS FOR LIABILITIES	11	<u>(17,000)</u>	<u>(17,000)</u>
NET ASSETS		<u>2,231,285</u>	<u>1,115,414</u>
CAPITAL AND RESERVES			
Called up share capital	12	100	100
Retained earnings	13	<u>2,231,185</u>	<u>1,115,314</u>
SHAREHOLDERS' FUNDS		<u>2,231,285</u>	<u>1,115,414</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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 J Martin (Catering Appliance
Superstore) Limited (Registered number: 08292604)**

Balance Sheet - continued
31 December 2019

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 20 July 2020 and were signed on its behalf by:

P Wearmouth - Director

The notes form part of these financial statements

**J J Martin (Catering Appliance
Superstore) Limited (Registered number: 08292604)**

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. **STATUTORY INFORMATION**

J J Martin (Catering Appliance Superstore) 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five 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.

Development costs are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

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.

**J J Martin (Catering Appliance
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

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.

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 27 (2018 - 32) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill	Other intangible assets	Totals
	£	£	£
COST			
At 1 January 2019	30,000	-	30,000
Additions	-	<u>456,831</u>	<u>456,831</u>
At 31 December 2019	<u>30,000</u>	<u>456,831</u>	<u>486,831</u>
AMORTISATION			
At 1 January 2019	30,000	-	30,000
Charge for year	-	<u>45,683</u>	<u>45,683</u>
At 31 December 2019	<u>30,000</u>	<u>45,683</u>	<u>75,683</u>
NET BOOK VALUE			
At 31 December 2019	<u>-</u>	<u>411,148</u>	<u>411,148</u>
At 31 December 2018	<u>-</u>	<u>-</u>	<u>-</u>

**J J Martin (Catering Appliance
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Website development £	Totals £
COST					
At 1 January 2019	261,373	4,419	55,137	204,770	525,699
Additions	-	-	4,610	12,500	17,110
At 31 December 2019	<u>261,373</u>	<u>4,419</u>	<u>59,747</u>	<u>217,270</u>	<u>542,809</u>
DEPRECIATION					
At 1 January 2019	17,424	110	17,749	147,445	182,728
Charge for year	5,227	442	7,795	24,993	38,457
At 31 December 2019	<u>22,651</u>	<u>552</u>	<u>25,544</u>	<u>172,438</u>	<u>221,185</u>
NET BOOK VALUE					
At 31 December 2019	<u>238,722</u>	<u>3,867</u>	<u>34,203</u>	<u>44,832</u>	<u>321,624</u>
At 31 December 2018	<u>243,949</u>	<u>4,309</u>	<u>37,388</u>	<u>57,325</u>	<u>342,971</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	392,271	406,266
Other debtors	1,173,865	363,383
	<u>1,566,136</u>	<u>769,649</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts (see note 9)	9,500	9,500
Trade creditors	825,433	702,353
Taxation and social security	145,172	286,073
Other creditors	295,497	202,071
	<u>1,275,602</u>	<u>1,199,997</u>

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

	2019 £	2018 £
Bank loans (see note 9)	<u>120,201</u>	<u>129,795</u>

**J J Martin (Catering Appliance
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

9. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>9,500</u>	<u>9,500</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>9,500</u>	<u>9,500</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>110,701</u>	<u>120,295</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>129,701</u>	<u>139,295</u>

11. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>17,000</u>	<u>17,000</u>
		Deferred tax
		£
Balance at 1 January 2019		<u>17,000</u>
Balance at 31 December 2019		<u>17,000</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

13. **RESERVES**

	Retained earnings £
At 1 January 2019	1,115,314
Profit for the year	1,215,871
Dividends	<u>(100,000)</u>
At 31 December 2019	<u><u>2,231,185</u></u>

14. **PENSION COMMITMENTS**

The company operates a defined contributions pension scheme. The assets the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £11,402 (2018 - £7,865).

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.