

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

JANICO OF YORK LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020**

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JANICO OF YORK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

N Frost
Mrs. L A Frost

REGISTERED OFFICE:

62 Balmoral Terrace
South Bank
York
North Yorkshire
YO23 1HS

REGISTERED NUMBER:

09357219 (England and Wales)

ACCOUNTANTS:

Smith Wilson Limited
2A Acomb Court
Acomb
York
North Yorkshire
YO24 3BJ

STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|-----------------------|----------------------|----------------|----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | 8,000 |
| Tangible assets | 5 | | <u>11,713</u> | | <u>15,950</u> |
| | | | 11,713 | | 23,950 |
| CURRENT ASSETS | | | | | |
| Stocks | | 114,926 | | 171,094 | |
| Debtors | 6 | 111,853 | | 156,457 | |
| Cash at bank and in hand | | <u>42,014</u> | | <u>10,422</u> | |
| | | 268,793 | | 337,973 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>186,387</u> | | <u>290,966</u> | |
| NET CURRENT ASSETS | | | <u>82,406</u> | | <u>47,007</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 94,119 | | 70,957 |
| PROVISIONS FOR LIABILITIES | | | <u>448</u> | | <u>448</u> |
| NET ASSETS | | | <u>93,671</u> | | <u>70,509</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 1,000 | | 1,000 |
| Retained earnings | 9 | | <u>92,671</u> | | <u>69,509</u> |
| SHAREHOLDERS' FUNDS | | | <u>93,671</u> | | <u>70,509</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 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
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 May 2020 and were signed on its behalf by:

N Frost - Director

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

1. STATUTORY INFORMATION

Janico Of York 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 2015, 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.

Tangible fixed assets

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

Plant and machinery etc - 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 Statement of Income and Retained Earnings, 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 10 (2019 - 10).

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

4. INTANGIBLE FIXED ASSETS

| | Goodwill |
|-----------------------|----------------------------|
| | £ |
| COST | |
| At 1 April 2019 | |
| and 31 March 2020 | <u>40,000</u> |
| AMORTISATION | |
| At 1 April 2019 | 32,000 |
| Charge for year | <u>8,000</u> |
| At 31 March 2020 | <u>40,000</u> |
| NET BOOK VALUE | |
| At 31 March 2020 | <u><u>-</u></u> |
| At 31 March 2019 | <u><u>8,000</u></u> |

The goodwill amounting to £40,000 was acquired on 6th April 2015 from Janico Of York, a partnership which was owned and controlled by Mr N P Frost and Mrs L A Frost.

5. TANGIBLE FIXED ASSETS

| | Fixtures and fittings | Motor vehicles | Computer equipment | Totals |
|-----------------------|--------------------------------------|-----------------------------|-------------------------------|-----------------------------|
| | £ | £ | £ | £ |
| COST | | | | |
| At 1 April 2019 | | | | |
| and 31 March 2020 | <u>5,500</u> | <u>58,853</u> | <u>7,881</u> | <u>72,234</u> |
| DEPRECIATION | | | | |
| At 1 April 2019 | 4,533 | 45,532 | 6,219 | 56,284 |
| Charge for year | <u>492</u> | <u>3,330</u> | <u>415</u> | <u>4,237</u> |
| At 31 March 2020 | <u>5,025</u> | <u>48,862</u> | <u>6,634</u> | <u>60,521</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2020 | <u><u>475</u></u> | <u><u>9,991</u></u> | <u><u>1,247</u></u> | <u><u>11,713</u></u> |
| At 31 March 2019 | <u><u>967</u></u> | <u><u>13,321</u></u> | <u><u>1,662</u></u> | <u><u>15,950</u></u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------|------------------------------|------------------------------|
| | £ | £ |
| Trade debtors | 111,384 | 123,504 |
| Other debtors | - | 25,000 |
| Prepayments | <u>469</u> | <u>7,953</u> |
| | <u><u>111,853</u></u> | <u><u>156,457</u></u> |

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------------------------|-----------------------|-----------------------|
| | £ | £ |
| Bank loans and overdrafts | - | 31,532 |
| Trade creditors | 110,627 | 189,888 |
| Tax | 7,789 | 6,671 |
| Social security and other taxes | 2,100 | 2,093 |
| VAT | 5,982 | 997 |
| Directors' current accounts | 56,327 | 56,320 |
| Accruals and deferred income | 3,562 | 3,465 |
| | <u>186,387</u> | <u>290,966</u> |

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2020 | 2019 |
|----------------------------------|----------|----------------|---------------------|--------------|
| Number: | Class: | Nominal value: | £ | £ |
| 1,000 | ordinary | £1 | <u>1,000</u> | <u>1,000</u> |

9. RESERVES

| | Retained earnings |
|---------------------|--------------------------|
| | £ |
| At 1 April 2019 | 69,509 |
| Profit for the year | <u>23,162</u> |
| At 31 March 2020 | <u>92,671</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.