

REGISTERED NUMBER: 00324921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016

FOR

JOSEPH SELLERS & SON LIMITED

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FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016

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JOSEPH SELLERS & SON LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016

DIRECTORS:

J Goodall
P Priestley
R J Goodall
Mrs S M Goodall
Mrs F S Goodall

SECRETARY:

P Priestley

REGISTERED OFFICE:

Woodroyd Mills
South Parade
Cleckheaton
West Yorkshire
BD19 3AF

REGISTERED NUMBER:

00324921 (England and Wales)

ACCOUNTANTS:

Bartfields (UK) Limited
Chartered Accountants
4th Floor, Stockdale House
Headingley Office Park
8 Victoria Road
Leeds
LS6 1PF

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		13,357		16,957
Investments	5		<u>147,550</u>		<u>147,550</u>
			160,907		164,507
CURRENT ASSETS					
Stocks		42,692		41,546	
Debtors	6	130,219		132,858	
Cash at bank		<u>340,797</u>		<u>383</u>	
		513,708		174,787	
CREDITORS					
Amounts falling due within one year	7	<u>324,138</u>		<u>320,399</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>189,570</u>		<u>(145,612)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			350,477		18,895
PROVISIONS FOR LIABILITIES			<u>2,500</u>		<u>3,500</u>
NET ASSETS			<u>347,977</u>		<u>15,395</u>
CAPITAL AND RESERVES					
Called up share capital			7,753		7,753
Retained earnings			<u>340,224</u>		<u>7,642</u>
SHAREHOLDERS' FUNDS			<u>347,977</u>		<u>15,395</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 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.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 28 November 2017 and were signed on its behalf by:

R J Goodall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016

1. STATUTORY INFORMATION

Joseph Sellers & 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.

The principal activity of the company during the period was the manufacture of pet brushes, card clothing and associated products.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery	- 5% on reducing balance
Fixtures and fittings	- 12.5% on cost

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 period 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 period 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.

Research and development

Research and development expenditure is normally written off in the period in which it is incurred except that development costs are capitalised and depreciated where they result in the installation of new processes from which the company will benefit over the longer term.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 6 (2016 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2016 and 31 December 2016	<u>307,480</u>	<u>43,044</u>	<u>350,524</u>
DEPRECIATION			
At 1 April 2016	290,523	43,044	333,567
Charge for period	<u>3,600</u>	<u>-</u>	<u>3,600</u>
At 31 December 2016	<u>294,123</u>	<u>43,044</u>	<u>337,167</u>
NET BOOK VALUE			
At 31 December 2016	<u>13,357</u>	<u>-</u>	<u>13,357</u>
At 31 March 2016	<u>16,957</u>	<u>-</u>	<u>16,957</u>

5. FIXED ASSET INVESTMENTS

	Interest in other participating interests £
COST	
At 1 April 2016 and 31 December 2016	<u>147,550</u>
NET BOOK VALUE	
At 31 December 2016	<u>147,550</u>
At 31 March 2016	<u>147,550</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2016 £
Trade debtors	9,312	14,772
Other debtors	96,781	94,904
Taxation	23,726	22,782
Prepayments and accrued income	<u>400</u>	<u>400</u>
	<u>130,219</u>	<u>132,858</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2016
	£	£
Trade creditors	10,135	8,280
Taxation and social security	8,052	8,677
Other creditors	305,951	303,442
	<u>324,138</u>	<u>320,399</u>

8. CONTINGENT LIABILITIES

The company has guaranteed the bank borrowings of Shaped Wires Limited, a company under common control. At 31 December 2016 that company's bank overdraft amounted to £7,906 (31.03.16: £nil).

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 31 December 2016 and the year ended 31 March 2016:

	2016	2016
	£	£
R J Goodall		
Balance outstanding at start of period	94,904	93,746
Amounts advanced	7,314	8,904
Amounts repaid	(5,437)	(7,746)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>96,781</u>	<u>94,904</u>

10. RELATED PARTY DISCLOSURES

During the period Shaped Wires Limited advanced funds of £1,000 to the company (31.03.16 - £5,000). At 31 December 2016 the company owes £285,740 (31.03.16 - £284,740) on loan account to Shaped Wires Limited included in other creditors.

11. FIRST YEAR ADOPTION

For all periods up to and including the year ended 31 March 2016, the company prepared its financial statements in accordance with previously extant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the period ended 31 December 2016, are the first the company has prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Accordingly, the company has prepared individual financial statements which comply with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland applicable for periods beginning on or after 1 April 2016 and the significant accounting policies meeting those requirements are described in the relevant notes.

There are no adjustments to the carrying value of assets and liabilities on first adoption of FRS102.

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.