REGISTERED NUMBER: 08099154 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

FOR

JW PARFITT & SONS LIMITED

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JW PARFITT & SONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTOR:	J W Parfitt
REGISTERED OFFICE:	55 Golwg Y Bryn Onllwyn Neath SA10 9NH
REGISTERED NUMBER:	08099154 (England and Wales)
ACCOUNTANTS:	WBV Limited The Third Floor, Langdon House, Langdon Road SA1 Swansea Waterfront Swansea West Glamorgan SA1 8QY

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF JW PARFITT & SONS LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of JW Parfitt & Sons Limited for the year ended 30 June 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of JW Parfitt & Sons Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of JW Parfitt & Sons Limited and state those matters that we have agreed to state to the director of JW Parfitt & Sons Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than JW Parfitt & Sons Limited and its director for our work or for this report.

It is your duty to ensure that JW Parfitt & Sons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of JW Parfitt & Sons Limited. You consider that JW Parfitt & Sons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of JW Parfitt & Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WBV Limited
The Third Floor,
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
West Glamorgan
SA1 8QY

25 March 2019

BALANCE SHEET
30 JUNE 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		61,773		53,415
CURRENT ASSETS					
Stocks		2,500		2,500	
Debtors	5	362,083		441,599	
Cash at bank and in hand		4,599		3,378	
		369,182		447,477	
CREDITORS					
Amounts falling due within one year	6	500,715		543,044	
NET CURRENT LIABILITIES			(131,533)		(95,567)
TOTAL ASSETS LESS CURRENT LIABILITIES			(69,760)		(42,152)
CREDITORS					
Amounts falling due after more than one year	7		(2,684)		-
PROVISIONS FOR LIABILITIES			(3,250)		-
NET LIABILITIES			(75,694)		(42,152)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(75,794)		(42,252)
SHAREHOLDERS' FUNDS			(75,694)		(42,152)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

continued...

BALANCE SHEET - continued
30 JUNE 2018

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 director on 25 March 2019 and were signed by:

J W Parfitt - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

JW Parfitt & Sons 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 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 the cost less estimated residual value of each asset over its estimated useful life:

Plant and Machinery	20%	Straight Line
Office Equipment	20%	Straight Line
Fixture and Fittings	20%	Straight Line
Motor Vehicles	20%	Straight Line

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.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 73 (2017 - 98) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2017	69,606	9,466	35,495	7,573	122,140
Additions	29,638	-	10,915	789	41,342
Disposals	-	-	(8,500)	-	(8,500)
At 30 June 2018	99,244	9,466	37,910	8,362	154,982
DEPRECIATION					
At 1 July 2017	34,277	8,084	23,001	3,363	68,725
Charge for year	19,849	684	7,582	1,644	29,759
Eliminated on disposal	-	-	(5,275)	-	(5,275)
At 30 June 2018	54,126	8,768	25,308	5,007	93,209
NET BOOK VALUE					
At 30 June 2018	45,118	698	12,602	3,355	61,773
At 30 June 2017	35,329	1,382	12,494	4,210	53,415

The net book value of tangible fixed assets includes £ 4,736 in respect of assets held under hire purchase contracts.

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	275,166	376,883
Other debtors	86,917	64,716
	362,083	441,599

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	30,686	52,129
Hire purchase contracts	4,558	-
Trade creditors	59,394	34,508
Taxation and social security	148,354	214,877
Other creditors	257,723	241,530
	500,715	543,044

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

	2018	2017
	£	£
Hire purchase contracts	2,684	-

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	5,823	15,293
Amounts due to factor	160,487	164,471
	166,310	179,764

Included within other creditors are amounts drawn down from the factor, these amounts are secured on the Trade Debtors to which the draw down relates.

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The amount due to/from the director are interest free and payable on demand.

10. ULTIMATE CONTROLLING PARTY

The director considers there to be no ultimate controlling party.

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.