Company Registration No. 08123794 (England and Wales)

J A MOUNFIELD & SON LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

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CHARTERED ACCOUNTANTS

J A MOUNFIELD & SON LIMITED

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J A MOUNFIELD & SON LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF J A MOUNFIELD & SON LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J A Mounfield & Son Limited for the year ended 30 November 2018 which comprise, the statement of financial position 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 at http://www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of J A Mounfield & Son Limited, as a body, in accordance with the terms of our engagement letter dated 10 October 2013. Our work has been undertaken solely to prepare for your approval the financial statements of J A Mounfield & Son Limited and state those matters that we have agreed to state to the Board of Directors of J A Mounfield & Son Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J A Mounfield & Son Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that J A Mounfield & Son 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 profit of J A Mounfield & Son Limited. You consider that J A Mounfield & Son 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 J A Mounfield & Son 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.

JWPGreers LLP

29/3/19

Chartered Accountants

20-24 Park Street
Selby
North Yorkshire
YO8 4PW

J A MOUNFIELD & SON LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	3		217,097		231,144
Current assets					
Stocks		2,850		1,940	
Debtors	4	5,786		7,921	
Cash at bank and in hand		85,214		89,020	
		93,850		98,881	
Creditors: amounts falling due within one year	5	(78,591)		(109,984)	
Net current assets/(liabilities)			15,259		(11,103)
Total assets less current liabilities			232,356		220,041
Provisions for liabilities			(16,758)		(19,427)
Net assets			215,598		200,614
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			215,498		200,514
Total equity			215,598		200,614

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 29.3.19 and are signed on its behalf by:

Mr D N Mounfield

Director

Company Registration No. 08123794

J A MOUNFIELD & SON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

Company information

J A Mounfield & Son Limited is a private company limited by shares incorporated in England and Wales. The registered office is White House, Staithe Street, Bubwith, Selby, YO8 7PR.

1.1 *Accounting convention*

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	NIL
Plant & Equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2017 - 9).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

3 Tangible fixed assets

	Freehold land and buildings	Plant & Equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 December 2017	137,526	117,756	57,961	313,243
Additions	-	4,083	-	4,083
At 30 November 2018	137,526	121,839	57,961	317,326
Depreciation and impairment				
At 1 December 2017	-	56,986	25,113	82,099
Depreciation charged in the year	-	9,918	8,212	18,130
At 30 November 2018	-	66,904	33,325	100,229
Carrying amount				
At 30 November 2018	137,526	54,935	24,636	217,097
At 30 November 2017	137,526	60,770	32,848	231,144

4 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	5,786	7,921

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Taxation and social security	2,153	10,378
Other creditors	76,438	99,606
	78,591	109,984

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of £1 each	100	100
	100	100