

REGISTERED NUMBER: 07620529 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Joan Hudson & Co Limited

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Joan Hudson & Co Limited (Registered number: 07620529)

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for the Year Ended 31 March 2020**

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Joan Hudson & Co Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:	J Hudson Mrs T Jagers
SECRETARY:	S Frankland-Haile
REGISTERED OFFICE:	91 Tabernacle Street London EC2A 4JN
REGISTERED NUMBER:	07620529 (England and Wales)

Joan Hudson & Co Limited (Registered number: 07620529)**Balance Sheet**
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>10,733</u>		<u>12,498</u>
			10,733		12,498
CURRENT ASSETS					
Stocks		155,103		126,722	
Debtors	6	373,459		301,295	
Cash at bank and in hand		<u>152,927</u>		<u>130,938</u>	
		681,489		558,955	
CREDITORS					
Amounts falling due within one year	7	<u>137,978</u>		<u>162,976</u>	
NET CURRENT ASSETS			<u>543,511</u>		<u>395,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			554,244		408,477
CREDITORS					
Amounts falling due after more than one year	8		16,629		29,932
NET ASSETS			<u>537,615</u>		<u>378,545</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings	9		<u>537,605</u>		<u>378,535</u>
SHAREHOLDERS' FUNDS			<u>537,615</u>		<u>378,545</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:

- 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.

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Joan Hudson & Co Limited (Registered number: 07620529)

Balance Sheet - continued
31 March 2020

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 21 December 2020 and were signed on its behalf by:

Mrs T Jagers - Director

Joan Hudson & Co Limited (Registered number: 07620529)

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Joan Hudson & Co 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.

Going Concern Justification

The directors have assessed various factors and risks affecting the company and its ability in these difficult economic times to continue to trade as a going concern. The directors have not identified any material uncertainties or risks related to events or conditions that could affect the carrying values of the company's assets and liabilities as at the balance sheet date. Therefore the financial statements for the year ended 31 March 2020 have been prepared using the going concern basis of accounting.

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 2011, 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.

Office equipmt - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 12 (2019 - 13).

Joan Hudson & Co Limited (Registered number: 07620529)

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>450,000</u>
	AMORTISATION		
	At 1 April 2019 and 31 March 2020		<u>450,000</u>
	NET BOOK VALUE		
	At 31 March 2020		<u><u>-</u></u>
	At 31 March 2019		<u><u>-</u></u>
5.	TANGIBLE FIXED ASSETS		Office equipmt £
	COST		
	At 1 April 2019		43,451
	Additions		<u>1,812</u>
	At 31 March 2020		<u>45,263</u>
	DEPRECIATION		
	At 1 April 2019		30,953
	Charge for year		<u>3,577</u>
	At 31 March 2020		<u>34,530</u>
	NET BOOK VALUE		
	At 31 March 2020		<u><u>10,733</u></u>
	At 31 March 2019		<u><u>12,498</u></u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.20	31.3.19
		£	£
	Trade debtors	159,346	145,953
	Other debtors	36,026	36,026
	Directors' current accounts	171,775	110,849
	Prepayments	<u>6,312</u>	<u>8,467</u>
		<u><u>373,459</u></u>	<u><u>301,295</u></u>

Joan Hudson & Co Limited (Registered number: 07620529)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.20	31.3.19
	£	£
Trade creditors	5,464	3,467
Tax	39,839	64,961
Social security and other taxes	12,199	11,496
VAT	54,150	56,057
Other creditors	<u>26,326</u>	<u>26,995</u>
	<u>137,978</u>	<u>162,976</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.20	31.3.19
	£	£
Other creditors	<u>16,629</u>	<u>29,932</u>
9. RESERVES		Retained earnings
		£
At 1 April 2019		378,535
Profit for the year		168,070
Dividends		<u>(9,000)</u>
At 31 March 2020		<u>537,605</u>

10. RELATED PARTY DISCLOSURES

The company is controlled by Joan Hudson.

Included in other debtors is a balance due from Joan Hudson of £171,775 (2019 £110,849).

During the year the company occupied premises at 91 Tabernacle Street which were rented at a rate of £63,848 from a pension fund in which Joan Hudson has an interest. The lease has been acquired for 10 years from 3rd July 2012 at a rent of £28,500 for the initial period of five years, rising to £63,848 there after.

Dividends issued totalled £9,000, split Nil to Joan Hudson and £9,000 to the remaining shareholders.

