

Registered Number:01208502

England and Wales

J.E.T. MORRIS & SON LIMITED

Unaudited Financial Statements

For the year ended 31 December 2020

J.E.T. MORRIS & SON LIMITED
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	2	1,605,395	1,513,919
Financial assets	3	5,212	5,212
		1,610,607	1,519,131
Current assets			
Inventories	4	961,255	695,642
Trade and other receivables	5	394,729	115,038
Cash and cash equivalents		-	76,894
		1,355,984	887,574
Trade and other payables: amounts falling due within one year	6	(1,116,025)	(717,795)
		239,959	169,779
Total assets less current liabilities		1,850,566	1,688,910
Trade and other payables: amounts falling due after more than one year	7	-	(100,000)
Net assets		1,850,566	1,588,910
Capital and reserves			
Called up share capital		32,691	32,691
Retained earnings		1,817,875	1,556,219
Shareholders' funds		1,850,566	1,588,910

For the year ended 31 December 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 07 May 2021 and were signed by:

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 Mr John Edward Morris Director

J.E.T. MORRIS & SON LIMITED
Statement of Financial Position Continued
For the year ended 31 December 2020

The notes form part of these financial statements

2 of 5

J.E.T. MORRIS & SON LIMITED
Notes to the Financial Statements
For the year ended 31 December 2020

Statutory Information

J.E.T. MORRIS & SON LIMITED is a private limited company, limited by shares, domiciled in England and Wales, registration number 01208502.

Registered address:

4 The Sheepcote
Lumber Lane Lugwardine
Hereford
HR1 4AG

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	15% Reducing balance
Commercial vehicles	15% Reducing balance
Solar panels	15% Reducing balance

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

J.E.T. MORRIS & SON LIMITED
Notes to the Financial Statements Continued
For the year ended 31 December 2020

2. Property, plant and equipment

	Land and buildings	Plant and machinery	Commercial vehicles	Solar panels	Entitlements	Total
Cost or valuation	£	£	£	£	£	£
At 01 January 2020	1,362,504	593,435	244,294	135,942	8,390	2,344,565
Additions	26,500	61,964	232,000	-	-	320,464
Disposals	-	(24,500)	(211,500)	-	-	(236,000)
At 31 December 2020	1,389,004	630,899	264,794	135,942	8,390	2,429,029
Provision for depreciation and impairment						
At 01 January 2020	171,320	483,384	88,707	87,235	-	830,646
Charge for year	-	24,416	35,217	7,306	-	66,939
On disposal	-	(15,260)	(58,691)	-	-	(73,951)
At 31 December 2020	171,320	492,540	65,233	94,541	-	823,634
Net book value						
At 31 December 2020	1,217,684	138,359	199,561	41,401	8,390	1,605,395
At 31 December 2019	1,191,184	110,051	155,587	48,707	8,390	1,513,919

3. Investments held as fixed assets

	Other investments	Total
Cost	£	£
At 01 January 2020	5,212	5,212
At 31 December 2020	5,212	5,212
Net book value		
At 31 December 2020	5,212	5,212
At 01 January 2020	5,212	5,212

4. Inventories

	2020	2019
	£	£
Stocks	961,255	695,642

J.E.T. MORRIS & SON LIMITED
Notes to the Financial Statements Continued
For the year ended 31 December 2020

5. Trade and other receivables

	2020	2019
	£	£
Trade debtors	369,952	115,038
Other debtors	24,777	-
	394,729	115,038

6. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdraft (secured)	311,488	298,529
Bank loans and overdraft	222,935	-
Trade creditors	213,088	19,248
Taxation and social security	47,632	39,860
Other creditors	320,882	360,158
	1,116,025	717,795

7. Trade and other payables: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdraft (secured)	-	100,000
	-	100,000

8. Average number of persons employed

During the year the average number of employees was 3 (2019 : 3)