

Jones Sample Accounts Limited

**Company Registration Number:
04544332 (England and Wales)**

**Report of the Directors and
Unaudited Financial Statements**

Period of accounts

Start date: 1st June 2008

End date: 31st May 2009

Jones Sample Accounts Limited
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for the Period Ended 31st May 2009

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SAMPLE ACCOUNTS

Jones Sample Accounts Limited
Company Information
for the Period Ended 31st May 2009

Director: E White
J Green
B Brown
K Black

Company secretary: E White

Registered office: 23 High Street
Windsor
Berkshire
SL4 3RF

Company Registration Number: 04544332 (England and Wales)

SAMPLE ACCOUNTS

Jones Sample Accounts Limited
Directors' Report
for the Period Ended 31st May 2009

The directors present their report with the financial statements of the company for the period ended 31st May 2009

Principal activities

The principal activity of the company in the period under review was:
Local newspaper printing and distribution.

Directors

The directors shown below have held office during the whole of the period from 1st June 2008 to 31st May 2009

E White

J Green

The director(s) shown below joined the company during the period

B Brown on 27 April 2009

The director(s) shown below resigned during the period

K Black on 19 December 2008

Political and charitable donations, for the period under review and previous period.

Charitable donations during the year amounted to £2043 (2008: £2100). No contributions to political organisations were made during the year.

Company policy on the employment of disabled persons, for the period under review and previous period.

It is the company's policy to give employment to disabled persons wherever practicable. At present one of our full time staff is registered disabled.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006.

This report was approved by the board of directors on 15 June 2009

And Signed On Behalf Of The Board By:

Name: E White

Status: Director

Jones Sample Accounts Limited
Profit and Loss Account
for the Period Ended 31st May 2009

	Notes	2009 £	2008 £
Turnover:	2	1,558,080	950,700
Cost of sales:		<u>891,586</u>	<u>577,211</u>
Gross Profit/(Loss):		<u>666,494</u>	<u>373,489</u>
Distribution costs:		263,536	210,641
Administrative expenses:		293,402	233,593
Other operating income:		21,955	26,346
(Profit)/Loss on disposal of fixed assets:		<u>(13,494)</u>	<u>(19,989)</u>
Operating Profit/(Loss):	3	<u>145,005</u>	<u>(24,410)</u>
Interest receivable and similar:		6,286	12,365
Interest payable and similar:		<u>20,654</u>	<u>9,200</u>
Profit/(Loss) on ordinary activities before taxation:		<u>130,637</u>	<u>(21,245)</u>
Tax on profit on ordinary activities:	6	<u>34,100</u>	<u>(5,720)</u>
Profit/(Loss) for the financial year after taxation:		<u><u>96,537</u></u>	<u><u>(15,525)</u></u>

The notes form part of these financial statements

Jones Sample Accounts Limited

**Statement of total recognised gains and losses
for the period ended 31 May 2009**

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

SAMPLE ACCOUNTS

Jones Sample Accounts Limited

**Balance sheet
for the Period Ended 31st May 2009**

	Notes	2009 £	2008 £
Fixed assets			
Intangible fixed assets:	8	22,000	22,000
Tangible fixed assets:	9	311,024	290,309
Investments:	10	<u>585</u>	<u>585</u>
Total fixed assets:		<u>333,609</u>	<u>312,894</u>
Current assets			
Stocks:	11	58,745	54,280
Debtors:	12	379,471	238,490
Cash at bank and in hand:		<u>11,690</u>	<u>15,680</u>
Total current assets:		449,906	308,450
Creditors			
Creditors - amounts falling due within one year:	13	<u>(233,191)</u>	<u>(251,924)</u>
Net current assets:		<u>216,715</u>	<u>56,526</u>
Total assets less current liabilities:		550,324	369,420
Creditors - amounts falling due after more than one year:	14	(67,082)	(6122)
Provision for liabilities:	17	<u>(9,585)</u>	<u>(14,378)</u>
Net assets:		<u><u>473,657</u></u>	<u><u>348,920</u></u>

The notes form part of these financial statements

Jones Sample Accounts Limited
Balance sheet
for the Period Ended 31st May 2009
continued

	Notes	2009 £	2008 £
Capital and reserves			
Called up share capital:	18	75,400	40,000
Share premium:		10,000	10,000
Profit and loss account:	19	221,257	131,920
Revaluation reserve:	19	167,000	167,000
Other reserves:		-	-
		473,657	348,920
Total shareholders funds:		473,657	348,920

These accounts have been prepared in accordance with the special provisions in part 15 of Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 31st May 2009 the company was entitled to exemption from audit, in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under Section 476 of the Act.

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

The financial statements were approved by the Board of Directors on 15 September 2009.

SIGNED ON BEHALF OF THE BOARD BY:

Name: E White
Status: Director

The notes form part of these financial statements

Jones Sample Accounts Limited

Notes to the Financial Statements for the Period Ended 31st May 2009

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Turnover

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

Tangible fixed assets – Depreciation

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Freehold buildings	– 2% on cost or revalued amounts
Plant and machinery	– 15% on cost
Fixtures and fittings	– 10% on cost
Motor vehicles	– 25% on cost

No depreciation is provided on freehold land

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstance indicate that the carrying value of an asset may not be fully recoverable.

Stocks

Stocks and work-in-progress 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 expenditure and an appropriate proportion of fixed and variable overheads.

Fixed Asset Investments

Fixed Asset Investments are stated in the balance sheet at cost less any provision made for impairment in value. Such investments are classified as current assets when regarded as available for sale.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Research and Development

Expenditure on research and development is written off in the year in which it is incurred.

Jones Sample Accounts Limited
Notes to the Financial Statements
for the Period Ended 31st May 2009

2. Turnover

	2009	2008
	£	£
Retail	£,923,146	£,630,120
Wholesale	£634,934	£320,580
Total	£1,558,080	£950,700

All turnover took place in the UK.

3. Operating profit/(loss)

Profit before tax as stated after charging the following:

	2009	2008
	£	£
Depreciation - owned assets:	49,841	42,178
Depreciation - assets on hire purchase contract:	5,135	-
(Profit)/Loss on disposal of fixed assets:	(13,494)	(19,989)
Auditors' remuneration:	0	0
Operating lease rentals:	4,100	3,600

Goodwill amortisation charge for the year is £2,000 (2008: £2,000)

4. Directors' remuneration

	2009	2008
	£	£
Directors' remuneration:	77,031	62,254
Value of directors' pension contributions:	18,100	13,200
Total:	<u>95,131</u>	<u>75,454</u>

The number of Directors accruing pension benefits was: 2009: 2 (2008: 2)

Jones Sample Accounts Limited
Notes to the Financial Statements
for the Period Ended 31st May 2009

5. Employees

	2009	2008
	£	£
Wages and salaries:	120,000	100,000
Social security costs:	10,000	10,000
Pension costs:	<u>18,100</u>	<u>13,200</u>
Total staff costs:	<u><u>148,100</u></u>	<u><u>123,200</u></u>
 Average number of employees including directors during the period:	 9	 9

3 members of staff worked in sales and distribution, 6 worked in administration. There were 2 Directors during the period.

6. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2009	2008
	£	£
UK Corporation Tax:	38,894	(6,373)
Deferred Tax:	<u>(4,794)</u>	<u>653</u>
Tax on profit on ordinary activities:	<u><u>34,100</u></u>	<u><u>(5720)</u></u>

Jones Sample Accounts Limited
Notes to the Financial Statements
for the Period Ended 31st May 2009

Factors affecting the tax charge

	2009	2008
	£	£
Profit on ordinary activities before tax	130,637	(21,245)
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2008 - 30%)	36,578	(6,373)
Expenses not deductible for tax purposes	(1,522)	(7,335)
Capital allowances for period in excess of depreciation	7,865	7,335
Rounding	-	-
Adjustments to tax charge in respect of previous periods	(4027)	-
Current tax charge	38,894	(6,373)

7. Dividends

Dividend on ordinary shares of £7,200 paid in period ended 31st May 2009

Jones Sample Accounts Limited
Notes to the Financial Statements
for the Period Ended 31st May 2009

8. Intangible fixed assets

Cost	£
At 1 st June 2008:	40,000
Additions:	2,000
Disposals:	<u>-</u>
At 31st May 2009:	<u>42,000</u>

Amortisation	£
At 1st June 2008:	18000
Provided during the period:	2,000
On disposals:	<u>-</u>
At 31st May 2009:	<u>20,000</u>

Net book value	£
At 31st May 2009:	<u>22,000</u>
At 31st May 2008:	<u>22,000</u>

Goodwill in respect of acquisitions is amortised over twenty years. The Directors consider each acquisition separately for the purpose of determining the amortisation period of any goodwill that arises.

Jones Sample Accounts Limited

**Notes to the Financial Statements
for the Period Ended 31st May 2009**

9. Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Office equipment (including computers)	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 June 2008:	263,500	266,914	5,600	11,340	15,410	562,764
Additions:	-	55,893	750	6,038	25,620	88,301
Disposals:	-	(9,213)	(710)	-	(15,250)	(25,173)
At 31 May 2009:	<u>263,500</u>	<u>313,594</u>	<u>5,640</u>	<u>17,378</u>	<u>25,780</u>	<u>625,892</u>
Depreciation						
At 1 June 2008:	28,340	236,526	1120	2,301	4,168	272,455
Charge for year:	5,270	41,336	575	1350	6445	54,976
On disposals:	-	(8,312)	(401)	-	(3,850)	(12,563)
At 31 May 2009:	<u>33,610</u>	<u>269,550</u>	<u>1,294</u>	<u>3,651</u>	<u>6,763</u>	<u>314,868</u>
Net book value						
At 31 May 2009:	<u>229,890</u>	<u>44,044</u>	<u>4,346</u>	<u>13,727</u>	<u>19,017</u>	<u>311,024</u>
At 31 May 2008	<u>235,160</u>	<u>30,388</u>	<u>4,480</u>	<u>9,039</u>	<u>11,242</u>	<u>290,309</u>

Included in Plant and machinery are assets held under hire purchase contracts. The net book value of these assets amounted to £29,098 (2008: £nil)

Jones Sample Accounts Limited

**Notes to the Financial Statements
for the Period Ended 31st May 2009**

10. Fixed asset investments

Item	£
585 Convertible Cumulative 4% preference shares of £1 each	585

The fixed asset investment represents 1% of that class of share held in Williams Printing Ltd, a company incorporated in Great Britain.

11. Stocks

The stock comprises of raw materials £600, work in progress £1,250, finished goods £56,895 (2008: raw materials £575, work in progress £2,350, finished goods £51,355)

12. Debtors

	2009	2008
	£	£
Trade debtors:	325,164	198,892
Other debtors:	47,722	31,672
Prepayments and accrued income:	6,585	7,926
Total:	379,471	238,490

Jones Sample Accounts Limited
Notes to the Financial Statements
for the Period Ended 31st May 2009

13. Creditors: amounts falling due within one year

	2009	2008
	£	£
Bank loans and overdrafts:	38,790	29,920
Amounts due under finance leases and hire purchase contracts:	9,825	-
Trade creditors:	169,681	205,694
Taxation and social security:	9,100	8,695
Accruals and deferred income:	2,785	3,200
Other creditors:	3,010	4,415
Total:	233,191	251,924

The bank overdraft is secured by a floating charge over the stocks and debtors of the company

14. Creditors: Amounts falling due after more than one year

	2009	2008
	£	£
Bank loans:	38,915	3,522
Amounts due under finance leases and hire purchase contracts:	24,563	-
Other creditors:	3,604	2,600
Total:	67,082	6,122

The bank loan is secured by a first charge over the fixed assets of the company and a personal guarantee from E. White, a director of the company.

Jones Sample Accounts Limited

**Notes to the Financial Statements
for the Period Ended 31st May 2009**

15. Borrowings

The following loans are included within creditors:

Repayable	2009	2008
	£	£
Within one year:	38,790	29,920
Between one and five years:	34,915	2,522
Over five years:	4,000	1,000
Total:	77,705	33,442

16. Operating lease commitments

Repayable	2009	2008
	£	£
Within one year:	897	769
Between one and five years:	1,129	1,042
Over five years:	1,924	2,439
Total:	3,950	4,250

Jones Sample Accounts Limited
Notes to the Financial Statements
for the Period Ended 31st May 2009

17. Provisions for liabilities

Provisions	£
At 1st June 2008 :	14,378
Movements to:	1
Movements from:	4,794
At 31st May 2009:	9,585

Movements to: of £1 are transfers from the profit and loss account.
 Movements from: of £4,794 are utilisations of the provision.

18. Share capital

Allotted, called up and paid

	2009	2008
65,000 (2008 – 40,000) ordinary Shares of £1 each	75,400	40,000

During the year 35,400 ordinary shares of £1 each were issued, allotted and fully paid for cash at par.

Jones Sample Accounts Limited
Notes to the Financial Statements
for the Period Ended 31st May 2008

19. Reserves/Retained profit

Retained profit reconciliation	£
Reserves at 1 st June 2008:	131,920
Profit for year:	96,537
Equity dividends paid:	7,200
Retained profit at 31st May 2009	<u>221,257</u>

Revaluation reserve	£
At 1 st June 2008:	167,000
Surplus or deficit arising from revaluation:	-
At 31st May 2008:	<u>167,000</u>

20. Related party transactions

The ultimate controlling party during the period: E White

E. White holds 61.2% of the issued share capital and is deemed the ultimate controlling party.

During the year, J Green was granted a short term loan to facilitate the purchase of a flat. The maximum liability during the year was £15,000, and the amount owed at 31st May 2009 was £15,000. The loan is repayable on 30th March 2010. Interest at the rate of 6% per annum is payable upon repayment and at 31st May 2009 no interest was due an unpaid.

Jones Sample Accounts Limited
Notes to the Financial Statements
for the Period Ended 31st May 2008

21. Capital commitments

At 31st May 2009, capital expenditure of £20,000 was contracted but not provided for in the accounts (2008: £nil).

22. Contingent liabilities

The company has received a £50,000 libel claim in respect of an article published in the period. The Company believes this claim is without merit and intends to vigorously defend itself. No provision has been made in these accounts for this claim.

23. Post balance sheet events

On the 10th June 2009 the company acquired the trade, assets and goodwill of Holden Sample Accounts Limited for £50,000 which has been financed by a secured bank loan, repayable over five years. Holden Sample Accounts Limited trades as a local newspaper printer and distributor principally in Northern England.

SAMPLE ACCOUNTS