

**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 2009

**End date:** 31st May 2010

**Jones Sample Accounts Limited**

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for the Period Ended 31<sup>st</sup> May 2010**

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SAMPLE ACCOUNTS

**Jones Sample Accounts Limited**

**Company Information  
for the Period Ended 31st May 2010**

**Director:** E White  
J Green  
B Brown  
K Black

**Company secretary:** E White

**Registered office address:** 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 2010

The directors present their report with the financial statements of the company for the period ended 31st May 2010

#### 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 2009 to 31st May 2010  
E White  
J Green

#### The director(s) shown below was appointed to the company during the period

B. Brown on 27 April 2010

#### The director(s) shown below resigned during the period

K. Black on 19 December 2009

#### Political and charitable donations

Charitable donations during the year amounted to £2043 (2009: £2100). No contributions to political organisations were made during the year.

#### Company policy on the employment of disabled persons

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 provisions in part 15 of the Companies Act 2006.

**This report was approved by the board of directors on 15 June 2010**

**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 2010

	Statutory Accounts Notes	2010 £	2009 £
<b>Turnover:</b>	2	<b>1,558,080</b>	950,700
Cost of sales:		<u>891,586</u>	<u>577,211</u>
<b>Gross profit or (loss):</b>		<u>666,494</u>	<u>373,489</u>
Distribution costs:		263,536	210,641
Administrative expenses:	4,5	293,402	315,730
Other operating income:		<u>21,955</u>	<u>26,346</u>
<b>Operating profit or (loss):</b>	3	<u>131,511</u>	<u>(126,536)</u>
Interest receivable and similar income:		6,286	12,365
Interest payable and similar charges:		<u>20,654</u>	<u>9,200</u>
<b>Profit or (loss) on ordinary activities before taxation:</b>		<u>117,143</u>	<u>(123,371)</u>
Tax on profit or loss on ordinary activities:	6	<u>34,100</u>	<u>(5,270)</u>
<b>Profit or (loss) for the financial year:</b>		<u><u>83,043</u></u>	<u><u>(118,101)</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 31st May 2010**

**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.

The notes form part of these financial statements

SAMPLE ACCOUNTS

**Jones Sample Accounts Limited**

**Balance sheet  
As at 31st May 2010**

	Statutory Accounts Notes	2010 £	2009 £
<b>Fixed assets</b>			
Intangible assets	8	22,000	22,000
Tangible assets:	9	<u>311,024</u>	<u>290,309</u>
<b>Total fixed assets:</b>		<u>333,024</u>	<u>312,309</u>
<b>Current assets</b>			
Stocks:	10	58,745	54,280
Debtors:	11	379,471	238,490
Cash at bank and in hand:		<u>11,690</u>	<u>15,680</u>
<b>Total current assets:</b>		<u>449,906</u>	<u>308,450</u>
<b>Creditors</b>			
Creditors: amounts falling due within one year:	12, 14, 15	<u>233,191</u>	<u>169,787</u>
<b>Net current assets (liabilities):</b>		<u>216,715</u>	<u>138,663</u>
<b>Total assets less current liabilities:</b>		<b>549,739</b>	450,972
Creditors: amounts falling due after more than one year:	13	67,082	6,122
Provision for liabilities:	16	<u>9,585</u>	<u>14,378</u>
<b>Total net assets (liabilities):</b>		<u><u>473,072</u></u>	<u><u>430,472</u></u>

The notes form part of these financial statements

## Jones Sample Accounts Limited

### Balance sheet As at 31st May 2010 Continued

	Statutory Accounts Notes	2010 £	2009 £
<b>Capital and reserves</b>			
Called up share capital:	17	75,400	40,000
Revaluation reserve		0	0
Profit and loss account:	18	<u>397,672</u>	<u>390,472</u>
<b>Total shareholders funds:</b>		<u><b>473,072</b></u>	<u><b>430,472</b></u>

For the year ending 31st May 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 15 June 2010.

#### **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 2010**

## **1. Accounting policies**

### **Basis of measurement and preparation of accounts**

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 policy**

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

### **Tangible fixed assets depreciation policy**

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.

### **Intangible fixed assets amortisation policy**

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 circumstances indicate that the carrying value of an asset may not be fully recoverable.

### **Valuation information and policy**

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.

### **Other accounting policies**

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 2010

#### 2. Turnover

All turnover took place in the UK. Retail £923,146 (2009-£630,120); Wholesale £634,934 (2009-£320,580); Total: £1,558,080 (2009 £950,700)

#### 3. Operating profit or (loss)

Profit before tax as stated after charging the following:

	2010 £	2009 £
Depreciation - owned assets:	49,841	42,178
Depreciation - assets on hire purchase contract:	5,135	-
Amortisation of goodwill:	2,000	2,000
Amortisation of other intangible assets:	0	-
Profit or (loss) on disposal of fixed assets:	13,494	19,989
Operating lease rentals:	4,100	3,600
Bad debts written off	175	0

#### 4. Directors' remuneration

	2010 £	2009 £
Directors' remuneration:	77,031	62,254
Value of contributions to directors' pensions	18,100	13,200
<b>Total:</b>	<u>95,131</u>	<u>75,454</u>

The number of Directors accruing pension benefits was: 2010: 2 (2009: 2)



**Jones Sample Accounts Limited**  
**Notes to the Financial Statements**  
**for the Period Ended 31st May 2010**

**7. Dividends**

	2010 £	2009 £
Dividends paid on ordinary shares:	74,843	9,000
Dividends paid on preference shares:	<u>1,000</u>	<u>1,000</u>
<b>Total dividends paid:</b>	<b><u>75,843</u></b>	<b><u>10,000</u></b>

**8. Intangible assets**

Cost	Goodwill £	Other £	Total £
At 1 <sup>st</sup> June 2009:	18,000	4,000	22,000
Additions:	1,000	500	1,500
Disposals:	1,000	1,500	2,500
Revaluations:	1,000	(1000)	0
Transfers:	<u>1,000</u>	<u>-</u>	<u>1,000</u>
At 31st May 2010	<b><u>20,000</u></b>	<b><u>2,000</u></b>	<b><u>22,000</u></b>
<b>Amortisation</b>			
At 1st June 2009:	0	0	0
Provided during the period:	0	0	0
On disposals:	0	0	0
Other adjustments:	<u>0</u>	<u>0</u>	<u>0</u>
<b>At 31st May 2010</b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>
<b>Net book value</b>			
At 31st May 2010:	<u>20,000</u>	<u>2,000</u>	<u>22,000</u>
At 31st May 2009:	<u>18,000</u>	<u>4,000</u>	<u>22,000</u>

**Jones Sample Accounts Limited**

**Notes to the Financial Statements  
for the Period Ended 31st May 2010**

**9. Tangible assets**

	Land and buildings	Plant and machinery	Fixtures and fittings	Office equipment ( including computers)	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1st June 2009:	263,500	266,914	5,600	11,340	15,410	562,764
Additions:	-	65,893	750	6,038	25,620	98,301
Disposals:	-	9,231	710	-	15,250	25,173
Revaluations	(10,000)	-	-	-	0	( 10,000 )
Transfers	0	0	0	0	0	0
At 31st May 2010:	<u>253,500</u>	<u>323,594</u>	<u>5,640</u>	<u>17,378</u>	<u>25,780</u>	<u>625,892</u>
<b>Depreciation</b>						
At 1st June 2009:	28,340	236,526	1,120	2,301	4,168	272,455
Charge for year:	5,270	41,336	575	1,350	6,445	54,976
On disposals:	-	8,312	401	-	3,850	12,563
Other adjustments	-	-	-	-	0	0
At 31st May 2010:	<u>33,610</u>	<u>269,550</u>	<u>1,294</u>	<u>3,651</u>	<u>6,763</u>	<u>314,868</u>
<b>Net book value</b>						
At 31st May 2010:	<u>219,890</u>	<u>54,044</u>	<u>4,346</u>	<u>13,727</u>	<u>19,017</u>	<u>311,024</u>
At 31st May 2009:	<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 (2009: £nil)

**Jones Sample Accounts Limited**  
**Notes to the Financial Statements**  
**for the Period Ended 31st May 2010**

**10. Stocks**

	2010 £	2009 £
Stocks of raw materials and consumables:	600	575
Work in progress:	1,250	2,350
Long term contract balances:	0	-
Finished goods and goods for resale	56,895	51,355
Payments on account:	0	-
<b>Total:</b>	<b>58,745</b>	<b>54,280</b>

The stock includes 23,456 copies of vegetable growers monthly.

**11. Debtors**

	2010 £	2009 £
Trade debtors:	325,164	198,892
Other debtors:	47,722	31,672
Prepayments and accrued income:	6,585	7,926
<b>Total:</b>	<b>379,471</b>	<b>238,490</b>

Trade debtors includes £25,000 from a company of which J Green is a director.

**Jones Sample Accounts Limited**  
**Notes to the Financial Statements**  
**for the Period Ended 31st May 2010**

**12. Creditors: amounts falling due within one year**

	<b>2010</b>	2009
	£	£
Bank loans and overdrafts:	<b>38,790</b>	29,920
Amounts due under finance leases and hire purchase contracts:	<b>9,825</b>	2,990
Trade creditors	<b>169,681</b>	120,657
Taxation and social security:	<b>9,100</b>	8,695
Accruals and deferred income:	<b>2,785</b>	3,200
Other creditors:	<b>3,010</b>	4,325
<b>Total:</b>	<b>233,191</b>	169,787

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

**13. Creditors: amounts falling due after more than one year**

	<b>2010</b>	2009
	£	£
Bank loans:	<b>53,653</b>	2,582
Amounts due under finance leases and hire purchase contracts:	<b>9,825</b>	2,990
Other creditors:	<b>3,604</b>	550
<b>Total:</b>	<b>67,082</b>	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 2010**

**14. Borrowings**

The following loans are included within creditors:

<b>Repayable</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Within one year:	<b>38,790</b>	29,920
Between one and five years:	<b>34,915</b>	2,552
Over five years:	<b>4,000</b>	1,000
<b>Total:</b>	<u><b>77,705</b></u>	<u>33,472</u>

**15. Operating lease commitments**

<b>Repayable</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Within one year:	<b>897</b>	769
Between one and five years:	<b>1,129</b>	1,042
Over five years:	<b>1,924</b>	2,439
<b>Total:</b>	<u><b>3,950</b></u>	<u>4,250</u>

Assets obtained under hire purchase contracts or finance leases are capitalized in the balance sheet. These held under hire purchase contracts 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.



**Jones Sample Accounts Limited**  
**Notes to the Financial Statements**  
**for the Period Ended 31st May 2010**

**16. Provisions for liabilities**

**Provisions**

	<b>£</b>
At 1st June 2009:	14,378
Charge to the profit and loss account:	3,694
Utilised during the period:	8,487
<b>At 31st May 2010:</b>	9,585

**17. Called up share capital**

Allotted, called up and paid

			2009
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	39,600	1.00	39,600
Preference shares:	400	1.00	400
Total share capital:			40,000

			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	74,400	1.00	74,400
Preference shares:	1,000	1.00	1,000
Total share capital:			75,400

During the year 34,800 ordinary shares of £1 each were issued, allotted and fully paid for cash at par. During the year, 600 preference 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 2010**

**18. Revaluation reserve**

**Revaluation reserve**

	£
At 1st June 2009:	0
Surplus or deficit arising from revaluation:	0
Utilised during the period:	0
<b>At 31st May 2010:</b>	<u>0</u>

**19. Profit and loss account**

<b>Previous year profit and loss account</b>	<b>2010</b>	<b>2009</b>
	£	£
At 1 <sup>st</sup> June 2009:	<b>390,472</b>	518,573
Profit or (loss) for period:	<b>83,043</b>	( 118,101 )
Equity dividends paid:	<b>75,843</b>	10,000
Retained profit at 31st May 2010	<u><b>397,672</b></u>	<u>390,472</u>

**Jones Sample Accounts Limited**  
**Notes to the Financial Statements**  
**for the Period Ended 31st May 2010**

**20. Related party disclosures**

Name of 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.	
Name of related party:	J White
Relationship:	Daughter
Description of the transaction:	Loan
Balance at 1st June 2009:	1,000
Balance at 31 <sup>st</sup> May 2010	1,000
Loan repayable within 2 years	

**21. Transactions with directors**

Name of director receiving advance or credit:	J Green
Description of the transaction:	Loan
Balance at 1st June 2009:	15,000
Advances or credits made:	0
Advances or credits repaid:	1,000
Balance at 31 <sup>st</sup> May 2010	14,000

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 31<sup>st</sup> May 2010 was £14,000. The loan is repayable on 31<sup>st</sup> May 2012. Interest at the rate of 6% per annum is payable upon repayment and at 31<sup>st</sup> May 2010 no interest was due and unpaid.

**Jones Sample Accounts Limited**

**Notes to the Financial Statements  
for the Period Ended 31st May 2010**

**22. Capital commitments**

At 31st May 2010, capital expenditure of £20,000 was contracted but not provided for in the accounts (2009: £nil)

**23. Contingent liabilities**

	<b>2010</b>	2009
	<b>£</b>	<b>£</b>
Amount of contingent liabilities:	<b>5,000</b>	-

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 to these accounts for this claim.

**24. Post balance sheet events**

On the 10th June 2010 the company acquired the trade, assets and goodwill of Holden Sample Company Limited for £50,000 which has been financed by a secured bank loan, repayable over five years. Holden Sample Company Limited trades as a local newspaper printer and distributor principally in Northern England.