

Company registration number: 01565298

Jhaidev Engineering Limited

..... **Unaudited financial statements**

31 August 2017

SATURDAY



A76R8KLL

A16

26/05/2018

#74

COMPANIES HOUSE

Jhaidev Engineering Limited

Contents

	Page
Directors and other information	2
Accountants' report	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 11

Jhaidev Engineering Limited

Directors and other information

Director	L S Cooner
Secretary	B K Cooner
Company number	01565298
Registered office	Unit 4 Hockley Brook Trading Estate South Road Avenue, Hockley Birmingham B18 5JR
Accountants	Wilkes Tranter & Co Limited Brook House Moss Grove Kingswinford West Midlands DY6 9HS

Jhaidev Engineering Limited

**Chartered accountants' report to the director on the preparation of the
unaudited statutory financial statements of Jhaidev Engineering Limited
Year ended 31 August 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jhaidev Engineering Limited for the year ended 31 August 2017 which comprise the Balance sheet and related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, 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 director of Jhaidev Engineering Limited, as a body, in accordance with the terms of our engagement letter dated 1 November 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Jhaidev Engineering Limited and state those matters that we have agreed to state to them, 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 Jhaidev Engineering Limited and its director as a body for our work or for this report.

It is your duty to ensure that Jhaidev Engineering 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 Jhaidev Engineering Limited. You consider that Jhaidev Engineering 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 Jhaidev Engineering 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.



Wilkes Tranter & Co Limited
Chartered Accountants
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

21 May 2018

Jhaidev Engineering Limited

Balance sheet 31 August 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	6	78		87	
Tangible assets	7	4,207,575		4,089,260	
			4,207,653		4,089,347
Current assets					
Stocks		84,951		54,552	
Debtors	8	1,164,053		1,199,966	
Cash at bank and in hand		487,584		217,289	
		1,736,588		1,471,807	
Creditors: amounts falling due within one year	9	(1,394,294)		(1,193,373)	
Net current assets			342,294		278,434
Total assets less current liabilities			4,549,947		4,367,781
Provisions for liabilities			(238,543)		(222,640)
Net assets			4,311,404		4,145,141
Capital and reserves					
Called up share capital			330		330
Capital redemption reserve			661		661
Profit and loss account			4,310,413		4,144,150
Shareholders' funds			4,311,404		4,145,141

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 6 to 11 form part of these financial statements.

Jhaidev Engineering Limited

Balance sheet (continued)
31 August 2017

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 May 2018, and are signed on behalf of the board by:

L S Cooner
Director



Company registration number: 01565298

The notes on pages 6 to 11 form part of these financial statements.

Jhaidev Engineering Limited

Notes to the financial statements Year ended 31 August 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 4, Hockley Brook Trading Estate, South Road Avenue, Hockley, Birmingham, B18 5JR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Jhaidev Engineering Limited

Notes to the financial statements (continued)

Year ended 31 August 2017

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Plant and machinery	- 15% reducing balance
Fixtures, fittings and equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Jhaidev Engineering Limited

Notes to the financial statements (continued)

Year ended 31 August 2017

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Jhaidev Engineering Limited

Notes to the financial statements (continued) **Year ended 31 August 2017**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Average number of employees

The average number of persons employed by the company during the year, including the directors was 44 (2016 - 42).

5. Profit/(loss) before taxation

Profit/(loss) before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Amortisation of intangible assets	9	10
Depreciation of tangible assets	<u>396,572</u>	<u>328,873</u>

Jhaidev Engineering Limited

Notes to the financial statements (continued)
Year ended 31 August 2017

6. Intangible assets

	Other intangible assets £	Total £
Cost		
At 1 September 2016 and 31 August 2017	425	425
Amortisation		
At 1 September 2016	338	338
Charge for the year	9	9
At 31 August 2017	347	347
Carrying amount		
At 31 August 2017	78	78
At 31 August 2016	87	87

7. Tangible assets

	Freehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2016	2,028,190	3,305,843	364,971	69,209	5,768,213
Additions	41,815	452,931	20,141	-	514,887
At 31 August 2017	2,070,005	3,758,774	385,112	69,209	6,283,100
Depreciation					
At 1 September 2016	167,868	1,287,065	165,762	58,258	1,678,953
Charge for the year	40,835	321,435	31,564	2,738	396,572
At 31 August 2017	208,703	1,608,500	197,326	60,996	2,075,525
Carrying amount					
At 31 August 2017	1,861,302	2,150,274	187,786	8,213	4,207,575
At 31 August 2016	1,860,322	2,018,778	199,209	10,951	4,089,260

Jhaidev Engineering Limited

Notes to the financial statements (continued)
Year ended 31 August 2017

8. Debtors

	2017	2016
	£	£
Trade debtors	1,016,497	1,147,379
Other debtors	147,556	52,587
	<u>1,164,053</u>	<u>1,199,966</u>

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	435	-
Trade creditors	923,118	837,708
Social security and other taxes	185,764	139,293
Other creditors	284,977	216,372
	<u>1,394,294</u>	<u>1,193,373</u>