

JMJ Woodworking Machinery Limited**Registered number:** 02486849**Balance Sheet****as at 31 December 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	149,909	199,878
Tangible assets	3	105,421	118,028
		<u>255,330</u>	<u>317,906</u>
Current assets			
Stocks		930,288	963,140
Debtors	4	301,697	297,547
Cash at bank and in hand		721,207	325,698
		<u>1,953,192</u>	<u>1,586,385</u>
Creditors: amounts falling due within one year	5	(399,799)	(297,715)
Net current assets		<u>1,553,393</u>	<u>1,288,670</u>
Total assets less current liabilities		<u>1,808,723</u>	<u>1,606,576</u>
Provisions for liabilities		(17,232)	(19,026)
Net assets		<u>1,791,491</u>	<u>1,587,550</u>
Capital and reserves			
Called up share capital		2,300	2,300
Profit and loss account		1,789,191	1,585,250
Shareholders' funds		<u>1,791,491</u>	<u>1,587,550</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with 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 accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J M Jenkinson

Director

Approved by the board on 3 February 2017

JMJ Woodworking Machinery Limited

Notes to the Accounts

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

£

Leasehold improvements

Cost

At 1 January 2016	249,848
At 31 December 2016	<u>249,848</u>

Amortisation

At 1 January 2016	49,970
Provided during the year	49,969
At 31 December 2016	<u>99,939</u>

Net book value

At 31 December 2016	<u>149,909</u>
At 31 December 2015	<u>199,878</u>

Leasehold improvement is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2016	98,751	146,583	245,334
Additions	1,923	11,434	13,357
Disposals	(296)	-	(296)
At 31 December 2016	<u>100,378</u>	<u>158,017</u>	<u>258,395</u>
Depreciation			
At 1 January 2016	61,362	65,944	127,306
Charge for the year	8,040	17,875	25,915
On disposals	(247)	-	(247)
At 31 December 2016	<u>69,155</u>	<u>83,819</u>	<u>152,974</u>
Net book value			
At 31 December 2016	<u>31,223</u>	<u>74,198</u>	<u>105,421</u>
At 31 December 2015	<u>37,389</u>	<u>80,639</u>	<u>118,028</u>

4 Debtors	2016	2015
	£	£
Trade debtors	295,064	286,928
Prepaid expenses	6,633	10,619
	<u>301,697</u>	<u>297,547</u>

5 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	102,733	102,117
Corporation tax	107,741	75,791
Accruals	2,878	2,597
Other taxes and social security costs	148,652	72,215
Other creditors	37,795	44,995
	<u>399,799</u>	<u>297,715</u>

6 Other information

JMJ Woodworking Machinery Limited is a private company limited by shares and incorporated in England. Its registered office is:

Main Street

Skidby

East Yorkshire

HU16 5TX

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.