

J.B.S Services Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 December 2016

AMENDED: THESE ACCOUNTS REPLACE
THE ORIGINAL ACCOUNTS, ARE NOW THE
STATUTORY ACCOUNTS, AND ARE PREPARED
AS THEY WERE AT THE DATE OF THE
ORIGINAL ACCOUNTS

TUESDAY



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J.B.S Services Limited

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J.B.S Services Limited

Company Information

Director	Robert Aitken
Company secretary	Joanne Aitken
Registered office	101 Tuam Road Plumstead London SE18 2QY

J.B.S Services Limited

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit for the year		<u>36,765</u>	<u>10,687</u>
Total comprehensive income for the year		<u><u>36,765</u></u>	<u><u>10,687</u></u>

J.B.S Services Limited

(Registration number: 03881472)

Abridged Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	18,493	11,057
Current assets			
Stocks	5	600	600
Debtors		31,753	48,426
Cash at bank and in hand		1,839	5,659
		<u>34,192</u>	<u>54,685</u>
Creditors: Amounts falling due within one year		<u>(40,041)</u>	<u>(54,724)</u>
Net current liabilities		<u>(5,849)</u>	<u>(39)</u>
Total assets less current liabilities		12,644	11,018
Creditors: Amounts falling due after more than one year		(9,160)	(7,109)
Accruals and deferred income		<u>(2,650)</u>	<u>(3,840)</u>
Net assets		<u>834</u>	<u>69</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>832</u>	<u>67</u>
Total equity		<u>834</u>	<u>69</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

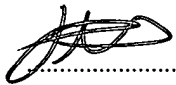
The notes on pages 6 to 12 form an integral part of these abridged financial statements.

J.B.S Services Limited
(Registration number: 03881472)
Abridged Balance Sheet as at 31 December 2016

Approved and authorised by the director on 21 July 2017



Robert Aitken
Director



Joanne Aitken
Company secretary

J.B.S Services Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	2	67	69
Profit for the year	-	36,765	36,765
Total comprehensive income	-	36,765	36,765
Dividends	-	(36,000)	(36,000)
At 31 December 2016	2	832	834
	Share capital £	Profit and loss account £	Total £
At 1 January 2015	2	380	382
Profit for the year	-	10,687	10,687
Total comprehensive income	-	10,687	10,687
Dividends	-	(11,000)	(11,000)
At 31 December 2015	2	67	69

The notes on pages 6 to 12 form an integral part of these abridged financial statements.
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J.B.S Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

101 Tuam Road

Plumstead

London

SE18 2QY

These financial statements were authorised for issue by the director on 21 July 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

J.B.S Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

J.B.S Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2015 - 4).

J.B.S Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Total £
Cost or valuation	
At 1 January 2016	37,198
Additions	<u>14,737</u>
At 31 December 2016	<u>51,935</u>
Depreciation	
At 1 January 2016	26,141
Charge for the year	<u>7,301</u>
At 31 December 2016	<u>33,442</u>
Carrying amount	
At 31 December 2016	<u>18,493</u>
At 31 December 2015	<u>11,057</u>

5 Stocks

	2016 £	2015 £
Other inventories	<u>600</u>	<u>600</u>

6 Dividends

2016 £	2015 £
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7 Transition to FRS 102

Balance Sheet at 1 January 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	13,653	-	-	13,653

J.B.S Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Current assets				
Stocks	600	-	-	600
Debtors	24,236	-	-	24,236
Cash at bank and in hand	3,859	-	-	3,859
	<u>28,695</u>	<u>-</u>	<u>-</u>	<u>28,695</u>
Creditors: Amounts falling due within one year	(30,619)	-	-	(30,619)
Net current liabilities	<u>(1,924)</u>	<u>-</u>	<u>-</u>	<u>(1,924)</u>
Total assets less current liabilities	11,729	-	-	11,729
Creditors: Amounts falling due after more than one year	(11,345)	-	-	(11,345)
Net assets	<u>384</u>	<u>-</u>	<u>-</u>	<u>384</u>
Capital and reserves				
Called up share capital	(2)	-	-	(2)
Profit and loss account	(382)	-	-	(382)
Total equity	<u>(384)</u>	<u>-</u>	<u>-</u>	<u>(384)</u>

J.B.S Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

Balance Sheet at 31 December 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		11,059	-	-	11,059
Current assets					
Stocks		600	-	-	600
Debtors		48,423	-	-	48,423
Cash at bank and in hand		5,659	-	-	5,659
		<u>54,682</u>	<u>-</u>	<u>-</u>	<u>54,682</u>
Creditors: Amounts falling due within one year		<u>(58,563)</u>	<u>-</u>	<u>-</u>	<u>(58,563)</u>
Net current liabilities		<u>(3,881)</u>	<u>-</u>	<u>-</u>	<u>(3,881)</u>
Total assets less current liabilities		7,178	-	-	7,178
Creditors: Amounts falling due after more than one year		<u>(7,109)</u>	<u>-</u>	<u>-</u>	<u>(7,109)</u>
Net assets		<u>69</u>	<u>-</u>	<u>-</u>	<u>69</u>
Capital and reserves					
Called up share capital		(2)	-	-	(2)
Profit and loss account		<u>(67)</u>	<u>-</u>	<u>-</u>	<u>(67)</u>
Total equity		<u>(69)</u>	<u>-</u>	<u>-</u>	<u>(69)</u>

J.B.S Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

Profit and Loss Account for the year ended 31 December 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		175,996	-	-	175,996
Cost of sales		<u>(119,272)</u>	<u>-</u>	<u>-</u>	<u>(119,272)</u>
Gross profit		56,724	-	-	56,724
Administrative expenses		<u>(41,321)</u>	<u>-</u>	<u>-</u>	<u>(41,321)</u>
Operating profit		<u>15,403</u>	<u>-</u>	<u>-</u>	<u>15,403</u>
Interest payable and similar expenses		<u>(1,396)</u>	<u>-</u>	<u>-</u>	<u>(1,396)</u>
		<u>(1,396)</u>	<u>-</u>	<u>-</u>	<u>(1,396)</u>
Profit before tax		14,007	-	-	14,007
Taxation		<u>(3,320)</u>	<u>-</u>	<u>-</u>	<u>(3,320)</u>
Profit for the financial year		<u><u>10,687</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>10,687</u></u>