

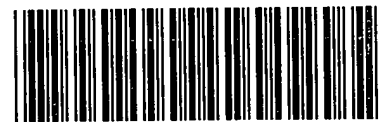
J & B CONTRACTORS LIMITED

Director's report and financial statements

for the year ended 31st March 2015

A.W. Fenn & Co
Chartered Certified Accountants
Corringham, Essex SS17 7LU

FRIDAY



A49VNH95

A09

19/06/2015

#36

COMPANIES HOUSE

J & B CONTRACTORS LIMITED

Company information

Director	B. Feeney
Secretary	L. Feeney
Company number	4697411
Registered office	1st Floor, Broad Oak House 1 Grover Walk Corringham Essex SS17 7LU
Accountants	A.W. Fenn & Co Broad Oak House 1 Grover Walk Corringham Essex SS17 7LU
Business address	68 Rectory Road Grays Essex RM17 6AW
Bankers	Barclays Bank High Street Romford Essex

J & B CONTRACTORS LIMITED

Contents

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 11

J & B CONTRACTORS LIMITED

Director's report for the year ended 31st March 2015

The director presents his report and the financial statements for the year ended 31st March 2015.

Principal activity

The principal activity of the company was that of carpentry and brickwork contractors.

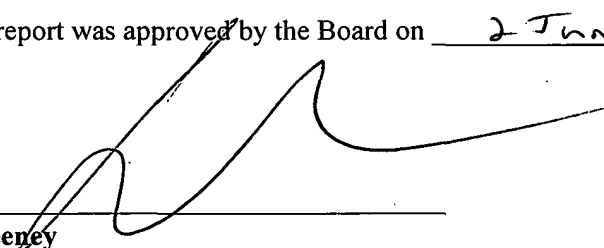
Director and his interests

The director who served during the year and his interest in the company is stated below:

	Class of share	31/03/15	01/04/14
B. Feeney	Ordinary shares	2	2

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 2 June 2015 and signed on its behalf by



L. Feeney
Secretary

J & B CONTRACTORS LIMITED

Company Registration number: 4697411

Report to the directors on the preparation of the unaudited statutory accounts

for the Year ended 31st March 2015

In order to assist you to fulfill your duties under Companies Act 2006, we have prepared for your approval the accounts of J & B CONTRACTORS LIMITED for the Year 31st March 2015, as set out on the following pages, which comprise of Profit and loss account, Balance sheet and Notes to the financial statements from the company's accounting records and from explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made solely to the Board of Directors of J & B CONTRACTORS LIMITED, as a body, in accordance with the terms of our engagement letter dated June 2012. Our work has been undertaken solely to prepare for your approval the accounts of J & B CONTRACTORS LIMITED and state those matters that we agreed to state to the Board of Directors of J & B CONTRACTORS LIMITED, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J & B CONTRACTORS LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that J & B CONTRACTORS LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/(loss) of J & B CONTRACTORS LIMITED. You consider that J & B CONTRACTORS 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 accounts of J & B CONTRACTORS 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 an opinion on the statutory accounts.



A.W. Fenn & Co

Chartered Certified Accountants

Broad Oak House

1 Grover Walk

Corringham

Essex

SS17 7LU

Dated: 3 June 2015

J & B CONTRACTORS LIMITED

Profit and loss account for the year ended 31st March 2015

		Continuing operations	
		2015	2014
	Notes	£	£
Turnover	2	96,095	136,790
Cost of sales		(45,516)	(60,584)
Gross profit		<u>50,579</u>	<u>76,206</u>
Administrative expenses		(38,146)	(42,349)
Operating profit	3	<u>12,433</u>	<u>33,857</u>
Other interest receivable and similar income		1	-
Interest payable and similar charges	4	<u>(559)</u>	<u>(1)</u>
Profit on ordinary activities before taxation		11,875	33,856
Tax on profit on ordinary activities	7	(2,375)	(6,771)
Profit for the year		<u>9,500</u>	<u>27,085</u>
Retained profit brought forward		27,742	14,757
Reserve Movements		(8,000)	(14,100)
Retained profit carried forward		<u><u>29,242</u></u>	<u><u>27,742</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

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

J & B CONTRACTORS LIMITED

Balance sheet as at 31st March 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		12,121		4,891
Current assets					
Stocks		330		375	
Debtors	9	700		12,883	
Cash at bank and in hand		35,635		22,839	
		<u>36,665</u>		<u>36,097</u>	
Creditors: amounts falling due within one year	10	<u>(12,583)</u>		<u>(12,264)</u>	
Net current assets			<u>24,082</u>		<u>23,833</u>
Total assets less current liabilities			36,203		28,724
Creditors: amounts falling due after more than one year	11		(4,533)		-
Provisions for liabilities	12		<u>(2,424)</u>		<u>(978)</u>
Net assets			<u>29,246</u>		<u>27,746</u>
Capital and reserves					
Called up share capital	14		4		4
Profit and loss account			<u>29,242</u>		<u>27,742</u>
Shareholders' funds	15		<u>29,246</u>		<u>27,746</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

J & B CONTRACTORS LIMITED

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31st March 2015**

For the year ended 31st March 2015 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

These accounts were approved by the director on 2 June 2015, and are signed on his behalf by:



B. Feeney
Director

Registration number 4697411

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

J & B CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st March 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the sale of goods or services stated net of value added tax and trade discounts. Turnover is only recognised when the goods or services are physically delivered or supplied to the customer.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance basis
Motor vehicles	-	25% reducing balance basis

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

J & B CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st March 2015

..... continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2015	2014
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	4,041	1,631
Loss on disposal of tangible fixed assets	917	-
	<u> </u>	<u> </u>

4. Interest payable and similar charges

	2015	2014
	£	£
Included in this category is the following:		
Interest payable on loans < 1 yr	-	1
Hire purchase interest	559	-
	<u> </u>	<u> </u>
	<u>559</u>	<u>1</u>

J & B CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st March 2015

..... continued

5. Director's remuneration	2015	2014
	£	£
Remuneration and other benefits	<u>14,411</u>	<u>14,296</u>
6. Pension costs		
The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,411 (2014 - £2,296).		
7. Tax on profit on ordinary activities		
Analysis of charge in period	2015	2014
	£	£
Current tax		
UK corporation tax	929	6,606
Deferred tax		
Timing differences, origination and reversal	1,446	165
Tax on profit on ordinary activities	<u>2,375</u>	<u>6,771</u>
Factors affecting tax charge for period		
The tax assessed for the period is higher/lower than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:		
	2015	2014
	£	£
Profit on ordinary activities before taxation	<u>11,875</u>	<u>33,856</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31st March 2014 : 20.00%)	2,375	6,771
Effects of:		
Capital allowances for period in excess of depreciation	(1,446)	(165)
Current tax charge for period	<u>929</u>	<u>6,606</u>

J & B CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st March 2015

..... continued

8. Tangible fixed assets

	Other tangible assets £	Total £
Cost		
At 1st April 2014	11,567	11,567
Additions	13,521	13,521
Disposals	(4,000)	(4,000)
At 31st March 2015	<u>21,088</u>	<u>21,088</u>
Depreciation		
At 1st April 2014	6,676	6,676
On disposals	(1,750)	(1,750)
Charge for the year	4,041	4,041
At 31st March 2015	<u>8,967</u>	<u>8,967</u>
Net book values		
At 31st March 2015	<u>12,121</u>	<u>12,121</u>
At 31st March 2014	<u>4,891</u>	<u>4,891</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

	2015		2014	
Asset description	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicles	<u>9,941</u>	<u>3,314</u>	<u>-</u>	<u>-</u>

9. Debtors

	2015 £	2014 £
Trade debtors	<u>700</u>	<u>12,883</u>

J & B CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st March 2015

..... continued

10. Creditors: amounts falling due within one year	2015 £	2014 £
Net obligations under finance leases and hire purchase contracts	3,885	-
Trade creditors	1,350	-
Corporation tax	929	6,606
Other taxes and social security costs	4,166	3,063
Director's accounts	1,295	593
Other creditors	616	628
Accruals and deferred income	342	1,374
	<u>12,583</u>	<u>12,264</u>
11. Creditors: amounts falling due after more than one year	2015 £	2014 £
Net obligations under finance leases and hire purchase contracts	<u>4,533</u>	<u>-</u>
12. Provisions for liabilities	Deferred taxation (Note 13) £	Total £
At 1st April 2014	978	978
Movements in the year	<u>1,446</u>	<u>1,446</u>
At 31st March 2015	<u>2,424</u>	<u>2,424</u>
13. Provision for deferred taxation	2015 £	2014 £
Accelerated capital allowances	<u>2,424</u>	<u>978</u>
Provision at 1st April 2014	978	
Deferred tax charge in profit and loss account	<u>1,446</u>	
Provision at 31st March 2015	<u>2,424</u>	

J & B CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st March 2015

..... continued

14. Share capital	2015 £	2014 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4
Equity Shares		
4 Ordinary shares of £1 each	4	4
 15. Reconciliation of movements in shareholders' funds	 2015 £	 2014 £
Profit for the year	9,500	27,085
Dividends	(8,000)	(14,100)
	1,500	12,985
Opening shareholders' funds	27,746	14,761
Closing shareholders' funds	29,246	27,746
 16. Related party transactions		
The company paid dividends totalling £8000 (2014 £14,100) during this year, the director receives dividends.		
 17. Controlling interest		
The company is controlled by its director B. Feeney.		