

REGISTERED NUMBER: 04719955 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

JM & M SCANLON LIMITED

BTMR Limited
Century Buildings
14 St Mary's Parsonage
Manchester
M3 2DF

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for the Year Ended 31 March 2018**

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JM & M SCANLON LIMITED

**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:

Mr J Scanlon
Mrs Scanlon
Mr J Broadbent

SECRETARY:

Mrs Scanlon

REGISTERED OFFICE:

Cranberry Lodge
Grebe Close
Poynton
Cheshire
SK12 1HU

REGISTERED NUMBER:

04719955 (England and Wales)

ACCOUNTANTS:

BTMR Limited
Century Buildings
14 St Mary's Parsonage
Manchester
M3 2DF

BANKERS:

Royal Bank of Scotland
Cheadle Hulme Branch
Albert House
2 Station Road
Cheadle Hulme
Lancashire
SK8 5AE

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		78,458		73,269
CURRENT ASSETS					
Stocks		-		1,825	
Debtors	5	29,983		26,932	
Cash at bank		<u>319,618</u>		<u>386,086</u>	
		349,601		414,843	
CREDITORS					
Amounts falling due within one year	6	<u>184,395</u>		<u>276,233</u>	
NET CURRENT ASSETS			165,206		138,610
TOTAL ASSETS LESS CURRENT LIABILITIES			243,664		211,879
CREDITORS					
Amounts falling due after more than one year	7		-		(2,500)
PROVISIONS FOR LIABILITIES			(14,907)		(14,654)
NET ASSETS			228,757		194,725
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>227,757</u>		<u>193,725</u>
SHAREHOLDERS' FUNDS			228,757		194,725

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 10 December 2018 and were signed on its behalf by:

Mr J Scanlon - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

JM & M Scanlon Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on cost and 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are initially recorded at cost.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual contact that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017	118,457	12,112	41,409	171,978
Additions	14,168	398	15,185	29,751
Disposals	-	-	(14,134)	(14,134)
At 31 March 2018	<u>132,625</u>	<u>12,510</u>	<u>42,460</u>	<u>187,595</u>
DEPRECIATION				
At 1 April 2017	74,321	9,397	14,991	98,709
Charge for year	8,746	944	8,910	18,600
Eliminated on disposal	-	-	(8,172)	(8,172)
At 31 March 2018	<u>83,067</u>	<u>10,341</u>	<u>15,729</u>	<u>109,137</u>
NET BOOK VALUE				
At 31 March 2018	<u>49,558</u>	<u>2,169</u>	<u>26,731</u>	<u>78,458</u>
At 31 March 2017	<u>44,136</u>	<u>2,715</u>	<u>26,418</u>	<u>73,269</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2017 and 31 March 2018	<u>15,500</u>	<u>27,275</u>	<u>42,775</u>
DEPRECIATION			
At 1 April 2017	7,409	6,819	14,228
Charge for year	<u>1,214</u>	<u>5,114</u>	<u>6,328</u>
At 31 March 2018	<u>8,623</u>	<u>11,933</u>	<u>20,556</u>
NET BOOK VALUE			
At 31 March 2018	<u>6,877</u>	<u>15,342</u>	<u>22,219</u>
At 31 March 2017	<u>8,091</u>	<u>20,456</u>	<u>28,547</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.18	31.3.17
		£	£
	Trade debtors	26,481	23,779
	Other debtors	3,502	3,153
		<u>29,983</u>	<u>26,932</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.18	31.3.17
		£	£
	Bank loans and overdrafts	10,810	9,746
	Hire purchase contracts	2,500	2,500
	Trade creditors	6,580	10,369
	Taxation and social security	26,575	42,199
	Other creditors	137,930	211,419
		<u>184,395</u>	<u>276,233</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.18	31.3.17
		£	£
	Hire purchase contracts	<u>-</u>	<u>2,500</u>

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.