

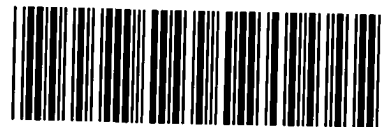
**Company registration number: 05008077**

**J Percival Inspections Limited**

**Unaudited filleted financial statements**

**31 March 2018**

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## **J Percival Inspections Limited**

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## **J Percival Inspections Limited**

### **Directors and other information**

<b>Directors</b>	Mr CA Percival Mr IR Percival Mr AJ Percival
<b>Secretary</b>	I R Percival
<b>Company number</b>	05008077
<b>Registered office</b>	Percival House 53 Shawcross Street Higher Hillgate Stockport SK1 3EZ
<b>Business address</b>	Percival House 53 Shawcross Street Higher Hillgate Stockport SK1 3EZ
<b>Accountants</b>	Lacy Watson 26 Greek Street Stockport SK3 8AB
<b>Bankers</b>	National Westminster Bank Plc 10 Great Underbank Stockport SK1 1LL  Vernon Building Society 19 St Petersgate Stockport SK1 1HF

**J Percival Inspections Limited**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of J Percival Inspections Limited  
Year ended 31 March 2018**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J Percival Inspections Limited for the year ended 31 March 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given 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 board of directors of J Percival Inspections Limited, as a body, in accordance with the terms of our engagement letter dated 22 February 2006. Our work has been undertaken solely to prepare for your approval the financial statements of J Percival Inspections Limited and state those matters that we have agreed to state to the board of directors of J Percival Inspections Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J Percival Inspections Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that J Percival Inspections 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 J Percival Inspections Limited. You consider that J Percival Inspections 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 J Percival Inspections 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.

  
Lacy Watson  
Chartered Accountants

26 Greek Street  
Stockport  
SK3 8AB

30 November 2018

**J Percival Inspections Limited**

**Statement of financial position  
31 March 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	4	135,274		135,274	
			135,274		135,274
<b>Current assets</b>					
Debtors	5	899		848	
Cash at bank and in hand		102,754		98,273	
		103,653		99,121	
<b>Creditors: amounts falling due within one year</b>	6	(35,571)		(36,252)	
<b>Net current assets</b>			68,082		62,869
<b>Total assets less current liabilities</b>			203,356		198,143
<b>Net assets</b>			203,356		198,143
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			203,256		198,043
<b>Shareholders funds</b>			203,356		198,143

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

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

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 statement of comprehensive income has not been delivered.

**The notes on pages 6 to 8 form part of these financial statements.**

**J Percival Inspections Limited**

**Statement of financial position (continued)**  
**31 March 2018**

These financial statements were approved by the board of directors and authorised for issue on 30 November 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'CA Percival', with a long horizontal stroke extending to the right.

Mr CA Percival  
Director

Company registration number: 05008077

**The notes on pages 6 to 8 form part of these financial statements.**

**J Percival Inspections Limited**

**Statement of changes in equity  
Year ended 31 March 2018**

	Called up share capital £	Profit and loss account £	<b>Total</b>  £
<b>At 1 April 2016</b>	100	195,277	195,377
Profit for the year		2,766	2,766
<b>Total comprehensive income for the year</b>	-	2,766	2,766
<b>At 31 March 2017 and 1 April 2017</b>	100	198,043	198,143
Profit for the year		5,213	5,213
<b>Total comprehensive income for the year</b>	-	5,213	5,213
<b>At 31 March 2018</b>	100	203,256	203,356

## **J Percival Inspections Limited**

### **Notes to the financial statements Year ended 31 March 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is J Percival Limited, Percival House, 53 Shawcross Street, Higher Hillgate, Stockport, SK1 3EZ.

#### **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.

##### **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.

##### **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.



# **J Percival Inspections Limited**

## **Notes to the financial statements (continued)** **Year ended 31 March 2018**

### **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:

Plant and machinery	- 10% straight line
Office and computer equipment	- 33.33% straight line

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.

### **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.

#### **4. Tangible assets**

	Freehold property	Plant and machinery	Office and computer equipment	Total
	£	£	£	£
<b>Cost</b>				
<b>At 1 April 2017 and 31 March 2018</b>	<u>135,274</u>	<u>43</u>	<u>1,828</u>	<u>137,145</u>
<b>Depreciation</b>				
<b>At 1 April 2017 and 31 March 2018</b>	<u>-</u>	<u>43</u>	<u>1,828</u>	<u>1,871</u>
<b>Carrying amount</b>				
<b>At 31 March 2018</b>	<u>135,274</u>	<u>-</u>	<u>-</u>	<u>135,274</u>
<b>At 31 March 2017</b>	<u>135,274</u>	<u>-</u>	<u>-</u>	<u>135,274</u>

#### **5. Debtors**

	2018	2017
	£	£
Trade debtors	-	660
Other debtors	899	188
	<u>899</u>	<u>848</u>

# **J Percival Inspections Limited**

## **Notes to the financial statements (continued)** **Year ended 31 March 2018**

### **6. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1,212
Corporation tax	1,223	692
Other creditors	34,348	34,348
	<u>35,571</u>	<u>36,252</u>

### **7. Related party transactions**

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Joseph Percival & Co.	<u>-</u>	<u>-</u>	<u>(31,148)</u>	<u>(31,148)</u>

The company is related to Joseph Percival & Co by virtue of the directors Mr C and Mr I Percival being partners in Joseph Percival & Co.

### **8. Controlling party**

There is no ultimate controlling party as the company is controlled by the directors who hold 100% of the ordinary share capital of the company.