

COMPANY REGISTRATION NUMBER: 05146971

J M WESTON (CONSTRUCTION) LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 August 2019

J M WESTON (CONSTRUCTION) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

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J M WESTON (CONSTRUCTION) LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr J M Weston

Mrs S Weston

Company secretary

Mr M S Milner

Registered office

Lynton House

7 - 12 Tavistock Square

London

WC1H 9BQ

Accountants

BSG Valentine

Chartered Accountants

Lynton House

7-12 Tavistock Square

London

WC1H 9BQ

J M WESTON (CONSTRUCTION) LIMITED
STATEMENT OF FINANCIAL POSITION

31 August 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	28,798	43,838
Current assets			
Debtors	6	431,075	932,020
Cash at bank and in hand		1,145,407	675,621
		<u>1,576,482</u>	<u>1,607,641</u>
Creditors: amounts falling due within one year	7	<u>(312,568)</u>	<u>(604,768)</u>
Net current assets		1,263,914	1,002,873
Total assets less current liabilities		<u>1,292,712</u>	<u>1,046,711</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,292,612	1,046,611
Shareholders funds		<u>1,292,712</u>	<u>1,046,711</u>

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 income and retained earnings has not been delivered.

For the year ending 31 August 2019 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 were approved by the board of directors and authorised for issue on 7 July 2020 , and are signed on behalf of the board by:

Mr J M Weston

Director

Company registration number: 05146971

J M WESTON (CONSTRUCTION) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7 - 12 Tavistock Square, London, WC1H 9BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2018: 11).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 September 2018	3,591	108,806	14,756	127,153
Additions	—	4,746	—	4,746
Disposals	—	(6,944)	—	(6,944)
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At 31 August 2019	3,591	106,608	14,756	124,955
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Depreciation				
At 1 September 2018	3,061	68,924	11,330	83,315
Charge for the year	133	11,852	857	12,842
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At 31 August 2019	3,194	80,776	12,187	96,157
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Carrying amount				
At 31 August 2019	397	25,832	2,569	28,798
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At 31 August 2018	530	39,882	3,426	43,838
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6. Debtors

	2019 £	2018 £
Trade debtors	431,075	932,020
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7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	182,415	378,862
Corporation tax	111,208	164,754
Social security and other taxes	18,945	41,559
Other creditors	—	19,593
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	312,568	604,768
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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.