

COMPANY REGISTRATION NUMBER: 05146971

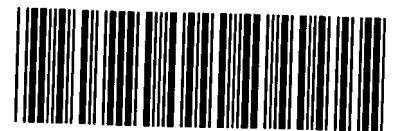
**J M Weston (Construction) Limited**

**Unaudited Financial Statements**

**For the year ended**

**31 August 2017**

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**J M Weston (Construction) Limited**

**Financial Statements**

**Year ended 31 August 2017**

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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**

**Directors' Report**

**Year ended 31 August 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2017.

**Directors**

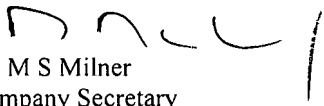
The directors who served the company during the year were as follows:

Mr J M Weston  
Mrs S Weston

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 2/08/18 and signed on behalf of the board by:

  
Mr M S Milner  
Company Secretary

Registered office:  
Lynton House  
7 - 12 Tavistock Square  
London  
WC1H 9BQ

**J M Weston (Construction) Limited**  
**Statement of Income and Retained Earnings**  
**Year ended 31 August 2017**

	Note	2017 £	2016 £
<b>Turnover</b>		2,766,628	2,043,861
Cost of sales		(2,322,947)	(1,698,994)
<b>Gross profit</b>		<u>443,681</u>	<u>344,867</u>
Administrative expenses		(174,871)	(122,348)
<b>Operating profit</b>		<u>268,810</u>	<u>222,519</u>
<b>Profit before taxation</b>	5	<u>268,810</u>	<u>222,519</u>
Tax on profit		(54,491)	(36,733)
<b>Profit for the financial year and total comprehensive income</b>		<u>214,319</u>	<u>185,786</u>
Dividends paid and payable		(78,630)	(68,000)
<b>Retained earnings at the start of the year</b>		<u>362,131</u>	<u>244,345</u>
<b>Retained earnings at the end of the year</b>		<u>497,820</u>	<u>362,131</u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 9 form part of these financial statements.

**J M Weston (Construction) Limited**

**Statement of Financial Position**

**31 August 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	6	49,016	58,354
<b>Current assets</b>			
Debtors	7	317,194	287,425
Cash at bank and in hand		426,324	333,466
		<u>743,518</u>	<u>620,891</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(294,614)</u>	<u>(317,014)</u>
<b>Net current assets</b>		<u>448,904</u>	<u>303,877</u>
<b>Total assets less current liabilities</b>		<u>497,920</u>	<u>362,231</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>497,820</u>	<u>362,131</u>
<b>Shareholders funds</b>		<u>497,920</u>	<u>362,231</u>

These financial statements have been prepared 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'.

For the year ending 31 August 2017 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 02/05/18 and are signed on behalf of the board by:

Mr J M Weston  
Director

Company registration number: 05146971

The notes on pages 5 to 9 form part of these financial statements.

# **J M Weston (Construction) Limited**

## **Notes to the Financial Statements**

**Year ended 31 August 2017**

### **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.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

#### **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.

## **J M Weston (Construction) Limited**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 August 2017**

#### **3. Accounting policies *(continued)***

##### **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.



# **J M Weston (Construction) Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 August 2017**

### **3. Accounting policies *(continued)***

#### **Impairment of fixed assets *(continued)***

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 2 (2016: 2).

### **5. Profit before taxation**

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	<u>16,338</u>	<u>18,563</u>

**J M Weston (Construction) Limited**

**Notes to the Financial Statements (continued)**

**Year ended 31 August 2017**

**6. Tangible assets**

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 September 2016	3,591	101,034	12,950	117,575
Additions	–	7,000	–	7,000
<b>At 31 August 2017</b>	<u>3,591</u>	<u>108,034</u>	<u>12,950</u>	<u>124,575</u>
<b>Depreciation</b>				
At 1 September 2016	2,648	47,305	9,268	59,221
Charge for the year	236	15,182	920	16,338
<b>At 31 August 2017</b>	<u>2,884</u>	<u>62,487</u>	<u>10,188</u>	<u>75,559</u>
<b>Carrying amount</b>				
<b>At 31 August 2017</b>	<u>707</u>	<u>45,547</u>	<u>2,762</u>	<u>49,016</u>
At 31 August 2016	<u>943</u>	<u>53,729</u>	<u>3,682</u>	<u>58,354</u>

**7. Debtors**

	2017 £	2016 £
Trade debtors	310,749	287,425
Other debtors	6,445	–
	<u>317,194</u>	<u>287,425</u>

**8. Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	232,790	238,632
Corporation tax	54,171	36,733
Social security and other taxes	–	40,495
Other creditors	7,653	1,154
	<u>294,614</u>	<u>317,014</u>

**9. Directors' advances, credits and guarantees**

Included in other creditors is an amount of £Nil (2016: £1,154) owed to the directors by the company.

**10. Related party transactions**

The company is under the control of both its directors who equally own 100% of the issued share capital.

Dividends of £78,630 (2016: £68,000) were paid during the year.

**J M Weston (Construction) Limited**

**Notes to the Financial Statements *(continued)***

**Year ended 31 August 2017**

**11. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in equity or profit or loss for the year.