

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2016**  
**for**  
**JEMIC LIMITED**

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**for the Year Ended 31 March 2016**

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**JEMIC LIMITED**

**Company Information**  
**for the Year Ended 31 March 2016**

**DIRECTORS:** M Robinson  
M J Robinson

**SECRETARY:** Mrs J Redman

**REGISTERED OFFICE:** Unit X1, Rudford Industrial Estate  
Ford  
Aurndel  
West Sussex  
BN18 0BF

**REGISTERED NUMBER:** 05184428 (England and Wales)

**ACCOUNTANTS:** Adams Beeny Limited  
Chartered Certified Accountants  
4 Sudley Road  
Bognor Regis  
West Sussex  
PO21 1EU

**Statement of Financial Position**  
**31 March 2016**

	Notes	31.3.16 £	£	31.3.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,750		7,500
Tangible assets	5		<u>55,598</u>		<u>76,187</u>
			62,348		83,687
<b>CURRENT ASSETS</b>					
Stocks		7,500		6,500	
Debtors: amounts falling due within one year	6	387,755		325,446	
Cash at bank and in hand		<u>31,992</u>		<u>19,452</u>	
		427,247		351,398	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>234,573</u>		<u>192,918</u>	
<b>NET CURRENT ASSETS</b>			<u>192,674</u>		<u>158,480</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			255,022		242,167
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(28,296)		(42,112)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(10,861)</u>		<u>(8,654)</u>
<b>NET ASSETS</b>			<u>215,865</u>		<u>191,401</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		3		3
Retained earnings			<u>215,862</u>		<u>191,398</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>215,865</u>		<u>191,401</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

**JEMIC LIMITED (REGISTERED NUMBER: 05184428)**

**Statement of Financial Position - continued**  
**31 March 2016**

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 8 June 2016 and were signed on its behalf by:

M Robinson - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2016**

**1. STATUTORY INFORMATION**

Jemic 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off 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 etc                      - 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2016**

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 April 2015  
and 31 March 2016

15,000

**AMORTISATION**

At 1 April 2015

7,500

Charge for year

750

At 31 March 2016

8,250

**NET BOOK VALUE**

At 31 March 2016

6,750

At 31 March 2015

7,500

**5. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2015

159,049

Additions

1,976

Disposals

(32,751)

At 31 March 2016

128,274

**DEPRECIATION**

At 1 April 2015

82,862

Charge for year

18,535

Eliminated on disposal

(28,721)

At 31 March 2016

72,676

**NET BOOK VALUE**

At 31 March 2016

55,598

At 31 March 2015

76,187

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2016****5. TANGIBLE FIXED ASSETS - continued**

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

		Plant and machinery etc £
<b>COST</b>		
At 1 April 2015 and 31 March 2016		<u>77,484</u>
<b>DEPRECIATION</b>		
At 1 April 2015		22,569
Charge for year		<u>13,729</u>
At 31 March 2016		<u>36,298</u>
<b>NET BOOK VALUE</b>		
At 31 March 2016		<u>41,186</u>
At 31 March 2015		<u>54,915</u>
<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.3.16	31.3.15
	£	£
Trade debtors	381,278	314,654
Other debtors	<u>6,477</u>	<u>10,792</u>
	<u>387,755</u>	<u>325,446</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.3.16	31.3.15
	£	£
Bank loans and overdrafts	-	832
Hire purchase contracts	13,816	14,177
Trade creditors	130,197	104,607
Taxation and social security	68,365	66,718
Other creditors	<u>22,195</u>	<u>6,584</u>
	<u>234,573</u>	<u>192,918</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	31.3.16	31.3.15
	£	£
Hire purchase contracts	<u>28,296</u>	<u>42,112</u>
<b>9. PROVISIONS FOR LIABILITIES</b>		
	31.3.16	31.3.15
	£	£
Deferred tax		
Accelerated capital allowances	<u>10,861</u>	<u>8,654</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2016**

9. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 April 2015	8,654
Provided during year	<u>2,207</u>
Balance at 31 March 2016	<u>10,861</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16	31.3.15
	£	£
<b>M Robinson</b>		
Balance outstanding at start of year	(888)	(887)
Amounts repaid	-	(1)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(888)</u>	<u>(888)</u>

The loan is interest free and repayable on demand.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2016**

**12. FIRST YEAR ADOPTION**

**Transitional relief**

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- not to apply the requirements of Section 19 Business Combinations and Goodwill;
- not to apply the requirements of Section 26 Share-based Payment;
- to measure fair value at date of transition to FRS 102 and use as deemed cost on:
  - an item of property, plant and equipment;
  - an investment property;
  - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18
  - Intangible Assets other than Goodwill;
- to use a previous GAAP revaluation as deemed cost on:
  - an item of property, plant and equipment;
  - an investment property;
  - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18
  - Intangible Assets other than Goodwill;
- to measure investment in subsidiaries, associates and joint ventures at cost determined in accordance with Section 9 Consolidated and Separate Financial Statements, Section 14 Investments in Associates or Section 15 Investments in Joint Ventures; deemed cost;
- not to apply the requirement of paragraph 22.13 in respect of compound financial instruments;
- not to apply the requirements of paragraphs 34.12E to 34.16A in respect of service concession agreements;
- to take elections available for extractive activities;
- to determine existence of leases on basis of existing facts and circumstances;
- to measure decommissioning liabilities included in cost of property, plant and equipment at date of transition to FRS 102;
- to retain accounting policies for reported assets, liabilities and equity measurement at date of transition to FRS 102 for dormant companies;
- to measure carrying amount of deferred development costs at date of transition to FRS 102 as deemed cost;
- to treat date of transition to FRS 102 as date on which capitalisation of borrowing costs commences;
- not to apply the requirements of paragraphs 20.15A to 20.25A in respect of lease incentives;
- to measure assets and liabilities of subsidiaries, associates and joint ventures at the carrying amounts that would be included in the parent's consolidated financial statements; carrying amounts required by FRS 102 other than those that would be included in the parent's consolidated financial statements;
- to designate previously recognised financial instruments at fair value through profit or loss provided criteria in paragraph 11.14b are met at date of transition to FRS 102.

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.