

Registered Number 05629937

JPS CALIBRATION SERVICES LIMITED

Abbreviated Accounts

30 November 2016

Abbreviated Balance Sheet as at 30 November 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	13,650	15,015
Tangible assets	3	24,174	30,762
		<u>37,824</u>	<u>45,777</u>
Current assets			
Debtors		6,820	5,123
Cash at bank and in hand		9,362	2,981
		<u>16,182</u>	<u>8,104</u>
Creditors: amounts falling due within one year		<u>(31,864)</u>	<u>(36,774)</u>
Net current assets (liabilities)		<u>(15,682)</u>	<u>(28,670)</u>
Total assets less current liabilities		<u>22,142</u>	<u>17,107</u>
Creditors: amounts falling due after more than one year		(5,573)	(7,938)
Provisions for liabilities		(4,188)	(5,364)
Total net assets (liabilities)		<u>12,381</u>	<u>3,805</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		12,380	3,804
Shareholders' funds		<u>12,381</u>	<u>3,805</u>

- For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 August 2017

And signed on their behalf by:

J PRESTON, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% reducing balance

Motor Vehicles - 25% reducing balance

Equipment - 33% reducing balance

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% straight line

Other accounting policies

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

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.

2 Intangible fixed assets

	£
Cost	
At 1 December 2015	27,300
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2016	<u>27,300</u>
Amortisation	
At 1 December 2015	12,285
Charge for the year	1,365
On disposals	-
At 30 November 2016	<u>13,650</u>
Net book values	
At 30 November 2016	<u>13,650</u>
At 30 November 2015	<u>15,015</u>

3 Tangible fixed assets

	£
Cost	
At 1 December 2015	113,911
Additions	695
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2016	<u>114,606</u>
Depreciation	
At 1 December 2015	83,149
Charge for the year	7,283
On disposals	-
At 30 November 2016	<u>90,432</u>
Net book values	
	24,174

At 30 November 2016

At 30 November 2015

30,762

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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