

**JCF ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

JCF Engineering Limited
Unaudited Financial Statements
For The Year Ended 30 June 2019

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JCF Engineering Limited
Balance Sheet
As at 30 June 2019

Registered number: 06614617

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		366,259		264,281
			366,259		264,281
CURRENT ASSETS					
Stocks	4	9,984		9,265	
Debtors	5	25,337		29,510	
Cash at bank and in hand		87,325		225,631	
			122,646		264,406
Creditors: Amounts Falling Due Within One Year	6	(29,529)		(45,779)	
NET CURRENT ASSETS (LIABILITIES)			93,117		218,627
TOTAL ASSETS LESS CURRENT LIABILITIES			459,376		482,908
Creditors: Amounts Falling Due After More Than One Year	7		(15,000)		(65,000)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(42,834)		(46,494)
NET ASSETS			401,542		371,414
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			401,442		371,314
SHAREHOLDERS' FUNDS			401,542		371,414

JCF Engineering Limited
Balance Sheet (continued)
As at 30 June 2019

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr John Felton

11/03/2020

The notes on pages 3 to 7 form part of these financial statements.

JCF Engineering Limited
Notes to the Financial Statements
For The Year Ended 30 June 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	15% Reducing balance
Computer Equipment	15% Reducing balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

JCF Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2018: 2).

JCF Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

3. Tangible Assets

	Investment Properties	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 July 2018	-	477,488	11,420	4,162
Additions	126,008	2,250	-	-
As at 30 June 2019	<u>126,008</u>	<u>479,738</u>	<u>11,420</u>	<u>4,162</u>
Depreciation				
As at 1 July 2018	-	227,080	9,655	1,933
Provided during the period	-	25,266	441	334
As at 30 June 2019	<u>-</u>	<u>252,346</u>	<u>10,096</u>	<u>2,267</u>
Net Book Value				
As at 30 June 2019	<u>126,008</u>	<u>227,392</u>	<u>1,324</u>	<u>1,895</u>
As at 1 July 2018	<u>-</u>	<u>250,408</u>	<u>1,765</u>	<u>2,229</u>

	Computer Equipment	Total
	£	£
Cost		
As at 1 July 2018	14,239	507,309
Additions	1,462	129,720
As at 30 June 2019	<u>15,701</u>	<u>637,029</u>
Depreciation		
As at 1 July 2018	4,360	243,028
Provided during the period	1,701	27,742
As at 30 June 2019	<u>6,061</u>	<u>270,770</u>
Net Book Value		
As at 30 June 2019	<u>9,640</u>	<u>366,259</u>
As at 1 July 2018	<u>9,879</u>	<u>264,281</u>

4. Stocks

	2019	2018
	£	£
Stock - materials	9,984	9,265
	<u>9,984</u>	<u>9,265</u>

JCF Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	25,337	17,515
Other debtors	-	11,995
	<u>25,337</u>	<u>29,510</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Corporation tax	19,290	22,667
VAT	9,606	9,642
Director's loan account	633	13,470
	<u>29,529</u>	<u>45,779</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Other creditors	15,000	65,000
	<u>15,000</u>	<u>65,000</u>

8. Share Capital

	2019	2018
	£	£
Allotted, Called up and fully paid	100	100

9. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	36,000	2,000
	<u>36,000</u>	<u>2,000</u>

10. Related Party Transactions

The ultimate controlling party is the director.

JCF Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

11. General Information

JCF Engineering Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06614617. The registered office is 34a Station Road, Hatfield, Doncaster, South Yorkshire, DN7 6QJ.

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.