

REGISTERED NUMBER: 07849920 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2016

FOR

JOHN BEAVAN LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2016**

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JOHN BEAVAN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2016

DIRECTORS:

Mrs N M Beavan
J F Beavan

REGISTERED OFFICE:

232 Sladepool Farm Road
Birmingham
B14 5EE

BUSINESS ADDRESS:

Parsons Hall Farm
Kyre
Tenbury Wells
Worcestershire
WR15 8RW

REGISTERED NUMBER:

07849920 (England and Wales)

ACCOUNTANTS:

Clive Shedd & Co
Chartered Accountants
232 Sladepool Farm Road
Birmingham
B14 5EE

STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	5		6,666		13,333
Tangible assets	6		<u>77,866</u>		<u>82,296</u>
			84,532		95,629
CURRENT ASSETS					
Stocks		15,747		1,250	
Debtors	7	19,783		19,629	
Cash at bank		<u>4,802</u>		<u>14,281</u>	
		40,332		35,160	
CREDITORS					
Amounts falling due within one year	8	<u>91,446</u>		<u>79,146</u>	
NET CURRENT LIABILITIES			<u>(51,114)</u>		<u>(43,986)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,418		51,643
CREDITORS					
Amounts falling due after more than one year	9		(3,896)		(7,916)
PROVISIONS FOR LIABILITIES			<u>(2,900)</u>		<u>(4,350)</u>
NET ASSETS			<u>26,622</u>		<u>39,377</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings			<u>26,620</u>		<u>39,375</u>
SHAREHOLDERS' FUNDS			<u>26,622</u>		<u>39,377</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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.

JOHN BEAVAN LIMITED (REGISTERED NUMBER: 07849920)

STATEMENT OF FINANCIAL POSITION - continued
30 NOVEMBER 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 August 2017 and were signed on its behalf by:

J F Beavan - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

1. **STATUTORY INFORMATION**

John Beavan 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company has applied early adoption of the July 2015 amendments to Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland." As a consequence of early adoption "The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015" are also applied. This is the first time the company has adopted Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

The company's functional and presentation currency is the pound sterling, rounded to the nearest £.

Significant judgements and estimates

In preparing these financial statements the company's management make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the statement of financial position date and the amounts reported in the income statement for the year under review.

The nature of estimates means that the actual outcome could differ and the company's management consider there are no estimates or assumptions that have a significant risk of causing a material adjustment to the amounts reported for assets and liabilities within the next financial year.

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 2014, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc.	-	25% on reducing balance
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Land and buildings are currently in the course of construction and are accordingly not depreciated. Tangible fixed assets are initially recorded at cost.

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

3. ACCOUNTING POLICIES - continued**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

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 statement of financial position and are depreciated over their estimated useful lives. 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.

Financial instruments

Basic financial assets, including trade debtors and cash at bank, are initially recognised at transaction price and are subsequently measured at amortised cost. Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price and are subsequently measured at amortised cost.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the amount expected to be paid in exchange for that service.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2015 - 5) .

5. INTANGIBLE FIXED ASSETS**COST**

At 1 December 2015
and 30 November 2016

Goodwill
£

20,000

AMORTISATION

At 1 December 2015

6,667

Charge for year

6,667

At 30 November 2016

13,334

NET BOOK VALUE

At 30 November 2016

6,666

At 30 November 2015

13,333

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2015	60,491	23,880	84,371
Additions	<u>1,021</u>	<u>-</u>	<u>1,021</u>
At 30 November 2016	<u>61,512</u>	<u>23,880</u>	<u>85,392</u>
DEPRECIATION			
At 1 December 2015	-	2,075	2,075
Charge for year	<u>-</u>	<u>5,451</u>	<u>5,451</u>
At 30 November 2016	<u>-</u>	<u>7,526</u>	<u>7,526</u>
NET BOOK VALUE			
At 30 November 2016	<u>61,512</u>	<u>16,354</u>	<u>77,866</u>
At 30 November 2015	<u>60,491</u>	<u>21,805</u>	<u>82,296</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	<u>19,783</u>	<u>19,629</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Hire purchase contracts	4,020	3,780
Trade creditors	4,282	4,447
Taxation and social security	12,810	11,950
Other creditors	59,925	53,479
Accruals and deferred income	<u>10,409</u>	<u>5,490</u>
	<u>91,446</u>	<u>79,146</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Hire purchase contracts	<u>3,896</u>	<u>7,916</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2016 £	2015 £
Hire purchase contracts	<u>7,916</u>	<u>11,696</u>

Hire purchase liabilities are secured by a charge over the tangible fixed asset concerned.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016	2015
Number:	Class:		£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

12. TRANSITION TO FRS 102

No transition adjustments were required following adoption of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

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.