

Registered Number 08232836

J B CHAFOR & SON LIMITED

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	6,000	7,000
Tangible assets	3	1,086	1,575
Investments		-	-
		<u>7,086</u>	<u>8,575</u>
Current assets			
Stocks		37,236	38,025
Debtors		3,863	3,823
Investments		-	-
Cash at bank and in hand		8,519	14,352
		<u>49,618</u>	<u>56,200</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(40,798)	(51,353)
Net current assets (liabilities)		<u>8,820</u>	<u>4,847</u>
Total assets less current liabilities		<u>15,906</u>	<u>13,422</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>15,906</u>	<u>13,422</u>
Capital and reserves			
Called up share capital	4	100	100
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		15,806	13,322
Shareholders' funds		<u>15,906</u>	<u>13,422</u>

- For the year ending 30 September 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 26 April 2017

And signed on their behalf by:

Mr A Chafor, Director

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

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts chargeable, net value added tax, in respect of the sale of goods and services to customers

Tangible assets depreciation policy**DEPRECIATION**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Motor vehicles 25% Reducing balance

Fixture and Fittings 15% Reducing balance

Intangible assets amortisation policy**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or charges in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill 10% straight line basis.

Other accounting policies**STOCK**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

2 Intangible fixed assets

	£
Cost	
At 1 October 2015	10,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>10,000</u>
Amortisation	
At 1 October 2015	3,000
Charge for the year	1,000
On disposals	-
At 30 September 2016	<u>4,000</u>
Net book values	
At 30 September 2016	<u>6,000</u>
At 30 September 2015	<u>7,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 October 2015	3,160
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>3,160</u>
Depreciation	
At 1 October 2015	1,585
Charge for the year	489
On disposals	-
At 30 September 2016	<u>2,074</u>

Net book values

At 30 September 2016	<u>1,086</u>
At 30 September 2015	<u>1,575</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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