

COMPANY REGISTRATION NUMBER: 08407953

Jason Willetts Consultancy Limited
Unaudited Financial Statements
28th February 2017



GRIFFITHS & PEGG LIMITED

Chartered accountant
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
DY5 1XE

Jason Willetts Consultancy Limited

Financial Statements

Year ended 28th February 2017

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Jason Willetts Consultancy Limited

Officers and Professional Advisers

Director

Mr J D Willetts

Registered office

2 Sandyacre Way
Stourbridge
West Midlands
DY8 1JD

Accountants

Griffiths & Pegg Limited
Chartered accountant
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
DY5 1XE

Bankers

HSBC
114 High Street
Stourbridge
West Midlands
DY8 1DZ

Jason Willetts Consultancy Limited

Director's Report

Year ended 28th February 2017

The director presents his report and the unaudited financial statements of the company for the year ended 28th February 2017.

Director

The director who served the company during the year was as follows:

Mr J D Willetts

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 24th March 2017 and signed on behalf of the board by:



Mr J D Willetts
Director

Registered office:
2 Sandyacre Way
Stourbridge
West Midlands
DY8 1JD

Jason Willetts Consultancy Limited
Statement of Income and Retained Earnings
Year ended 28th February 2017

	Note	2017 £	2016 £
Turnover		—	53,640
Gross profit		—	53,640
Administrative expenses		(936)	(17,477)
Operating (loss)/profit		(936)	36,163
(Loss)/profit before taxation		(936)	36,163
Tax on (loss)/profit		(187)	7,233
(Loss)/profit for the financial year and total comprehensive income		(749)	28,930
Dividends paid and payable		(13,000)	(6,500)
Retained earnings at the start of the year		58,587	36,157
Retained earnings at the end of the year		44,838	58,587

All the activities of the company are from continuing operations.

Jason Willetts Consultancy Limited

Statement of Financial Position

28th February 2017

	Note	2017 £	£	2016 £
Current assets				
Debtors	5	188		—
Cash at bank and in hand		45,135		67,168
		<u>45,323</u>		<u>67,168</u>
Creditors: amounts falling due within one year	6	<u>(484)</u>		<u>(8,580)</u>
Net current assets			<u>44,839</u>	<u>58,588</u>
Total assets less current liabilities			<u>44,839</u>	<u>58,588</u>
Net assets			<u>44,839</u>	<u>58,588</u>
Capital and reserves				
Called up share capital			1	1
Profit and loss account			<u>44,838</u>	<u>58,587</u>
Members funds			<u>44,839</u>	<u>58,588</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 28th February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 24th March 2017, and are signed on behalf of the board by:



MR J D WILLETTS

Director

Company registration number: 08407953

Jason Willetts Consultancy Limited

Notes to the Financial Statements

Year ended 28th February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Sandyacre Way, Stourbridge, West Midlands, DY8 1JD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

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Notes to the Financial Statements *(continued)*

Year ended 28th February 2017

3. Accounting policies *(continued)*

Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 1 (2016: 1).

5. Debtors

	2017	2016
	£	£
Other debtors	<u>188</u>	<u>—</u>

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	—	7,233
Social security and other taxes	2	215
Other creditors	<u>482</u>	<u>1,132</u>
	<u>484</u>	<u>8,580</u>

7. Contingencies

There were no contingent liabilities known to or anticipated by the directors at 28th February 2017 (2016 None). There were no legal actions against the company or pending.

Jason Willetts Consultancy Limited

Notes to the Financial Statements *(continued)*

Year ended 28th February 2017

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017				
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr J D Willetts	<u>51</u>	<u>15,130</u>	<u>(15,000)</u>	<u>181</u>
2016				
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr J D Willetts	<u>(12,491)</u>	<u>(28,878)</u>	<u>41,318</u>	<u>(51)</u>

9. Related party transactions

The company was under the control of Mr J D Willetts throughout the current and previous year. Mr J D Willetts owns the entire issued share capital.

Dividends of £13,000 (2016 £6,500) were paid to Mr J D Willetts.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.