

Registration number: 08796158

# John Buxton Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 29 April 2017

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# **John Buxton Services Limited**

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**John Buxton Services Limited**  
**(Registration number: 08796158)**  
**Balance Sheet as at 29 April 2017**

	Note	2017	2016
		£	£
<b>Fixed assets</b>			
Tangible assets	4	563	1,126
<b>Current assets</b>			
Debtors	5	225,000	186,900
Cash at bank and in hand		<u>14,549</u>	<u>34,331</u>
		239,549	221,231
<b>Creditors: Amounts falling due within one year</b>	6	<u>(155,933)</u>	<u>(92,233)</u>
<b>Net current assets</b>		83,616	128,998
<b>Net assets</b>		<u>84,179</u>	<u>130,124</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>84,079</u>	<u>130,024</u>
<b>Total equity</b>		<u>84,179</u>	<u>130,124</u>

For the financial year ending 29 April 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 16 January 2018

  
 S Buxton  
 Director

# **John Buxton Services Limited**

## **Notes to the Financial Statements for the Year Ended 29 April 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

8 Huby Park  
Huby  
LEEDS  
LS17 0EE

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. This is the first year in which accounts have been prepared under Financial Reporting Standard 102 Section 1A

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	25% straight line basis

## **John Buxton Services Limited**

### **Notes to the Financial Statements for the Year Ended 29 April 2017**

#### **Financial instruments**

##### **Financial assets**

Basic financial assets, including trade and other receivables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar asset. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss and any subsequent reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

##### **Financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed during the year the director was 0 (2016 - 0).

# John Buxton Services Limited

## Notes to the Financial Statements for the Year Ended 29 April 2017

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 30 April 2016	<u>2,252</u>	<u>2,252</u>
At 29 April 2017	<u>2,252</u>	<u>2,252</u>
<b>Depreciation</b>		
At 30 April 2016	1,126	1,126
Charge for the year	<u>563</u>	<u>563</u>
At 29 April 2017	<u>1,689</u>	<u>1,689</u>
<b>Carrying amount</b>		
At 29 April 2017	<u>563</u>	<u>563</u>
At 29 April 2016	<u>1,126</u>	<u>1,126</u>

### 5 Debtors

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	-	6,900
Other debtors	<u>225,000</u>	<u>180,000</u>
	<u>225,000</u>	<u>186,900</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>		
Loans and borrowings	149,232	78,103
Taxation and social security	5,867	14,130
Accruals and deferred income	<u>834</u>	<u>-</u>
	<u>155,933</u>	<u>92,233</u>

### 7 Transition to FRS 102

There were no adjustments required in the transition to FRS102 1A.