

J SMITH CONSTRUCTION SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

Compass Accountants Limited
Chartered Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

J SMITH CONSTRUCTION SERVICES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2018

DIRECTORS:	J P W Smith Mrs A M Smith J Smith
SECRETARY:	Mrs A M Smith
REGISTERED OFFICE:	112 Rowner Lane Gosport Hampshire PO13 0DT
REGISTERED NUMBER:	09206515 (England and Wales)
ACCOUNTANTS:	Compass Accountants Limited Chartered Accountants Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
BANKERS:	Natwest Bank PLC 52 West Street Fareham Hampshire PO16 0JX

J SMITH CONSTRUCTION SERVICES LIMITED (REGISTERED NUMBER: 09206515)**BALANCE SHEET
30 SEPTEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		4,779		6,339
CURRENT ASSETS					
Debtors	5	34,080		21,760	
Cash at bank		<u>8,922</u>		<u>46</u>	
		43,002		21,806	
CREDITORS					
Amounts falling due within one year	6	<u>44,752</u>		<u>31,763</u>	
NET CURRENT LIABILITIES			<u>(1,750)</u>		<u>(9,957)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,029		(3,618)
PROVISIONS FOR LIABILITIES			<u>908</u>		<u>1,236</u>
NET ASSETS/(LIABILITIES)			<u>2,121</u>		<u>(4,854)</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>1,921</u>		<u>(5,054)</u>
SHAREHOLDERS' FUNDS			<u>2,121</u>		<u>(4,854)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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.
- (b)

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 20 January 2019 and were signed on its behalf by:

J P W Smith - Director

J Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. STATUTORY INFORMATION

J Smith Construction Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Revenue for the provision of services is recognised when it is probable that an economic benefit will flow to the entity and the revenue and associated costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured.

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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The financial statements for the year ended 30 September 2018 have been prepared on a going concern basis. In making this going concern assessment, all available information about the foreseeable future has been taken into account.

Despite net liabilities exceeding net assets for the period ending 30 September 2018, the directors feel that as the company has received sufficient sales post year end, the going concern basis of preparation remains appropriate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

2. ACCOUNTING POLICIES - continued

Basic financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 1A to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The company's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade and other debtors, trade and other creditor, and accrued expenses. The fair value of these items approximates their carrying value due to their short term value. Unless otherwise noted, the company is not exposed to significant interest, foreign exchange or credit risks arising from these instruments.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2017 and 30 September 2018	<u>204</u>	<u>9,167</u>	<u>700</u>	<u>10,071</u>
DEPRECIATION				
At 1 October 2017	93	3,297	342	3,732
Charge for year	<u>22</u>	<u>1,467</u>	<u>71</u>	<u>1,560</u>
At 30 September 2018	<u>115</u>	<u>4,764</u>	<u>413</u>	<u>5,292</u>
NET BOOK VALUE				
At 30 September 2018	<u>89</u>	<u>4,403</u>	<u>287</u>	<u>4,779</u>
At 30 September 2017	<u>111</u>	<u>5,870</u>	<u>358</u>	<u>6,339</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	20,580	11,760
Other debtors	<u>13,500</u>	<u>10,000</u>
	<u>34,080</u>	<u>21,760</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	-	829
Taxation and social security	17,705	13,845
Other creditors	<u>27,047</u>	<u>17,089</u>
	<u>44,752</u>	<u>31,763</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2018 and 30 September 2017:

	2018 £	2017 £
J P W Smith		
Balance outstanding at start of year	(19)	(9,192)
Amounts advanced	25,000	33,643
Amounts repaid	(28,108)	(24,470)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,127)</u>	<u>(19)</u>
J Smith		
Balance outstanding at start of year	-	-
Amounts advanced	22,000	2,000
Amounts repaid	(24,000)	(2,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,000)</u>	<u>-</u>

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.