

Company Registration No. 04012186 (England and Wales)

**JACQUET WESTON LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2018**

PAGES FOR FILING WITH REGISTRAR



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**JACQUET WESTON LIMITED**

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**JACQUET WESTON LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	Mr. N Weston	
	Mr. K Weston	
	Mr. C Romer	{Appointed 27 September 2018}
	Ms. B Jordan	{Appointed 2 November 2018}
<b>Secretary</b>	Mrs. C Weston	
<b>Company number</b>	04012186	
<b>Registered office</b>	Tower Works Membury Airfield Ramsbury Road Lambourn Woodlands Hungerford Berkshire United Kingdom RG17 7TJ	
<b>Accountants</b>	Taylorcocks 26-32 Oxford Road Bournemouth Dorset United Kingdom BH8 8EZ	

JACQUET WESTON LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

		2018	2017
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	147,276	128,292
<b>Current assets</b>			
Stocks		224,402	312,194
Debtors	4	171,698	380,533
Cash at bank and in hand		2,755	2,648
		<u>398,855</u>	<u>695,375</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(406,006)</u>	<u>(475,283)</u>
<b>Net current (liabilities)/assets</b>		<u>(7,151)</u>	<u>220,092</u>
<b>Total assets less current liabilities</b>		<u>140,125</u>	<u>348,384</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(48,130)	(6,196)
<b>Provisions for liabilities</b>		<u>(23,387)</u>	<u>(22,197)</u>
<b>Net assets</b>		<u>68,608</u>	<u>319,991</u>
<b>Capital and reserves</b>			
Called up share capital	7	1,000	1,000
Profit and loss reserves		<u>67,608</u>	<u>318,991</u>
<b>Total equity</b>		<u>68,608</u>	<u>319,991</u>

**JACQUET WESTON LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2018**

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 20 December 2018 and are signed on its behalf by:

Mr. N Weston  
**Director**

Mr. K Weston  
**Director**

Ms. B Jordan  
**Director**

**Company Registration No. 04012186**

The notes on pages 4 to 9 form part of these financial statements

**JACQUET WESTON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**1 Accounting policies**

**Company information**

Jacquet Weston Limited (04012186) is a private company limited by shares incorporated in England and Wales. The registered office is Tower Works Membury Airfield, Ramsbury Road Lambourn Woodlands, Hungerford, Berkshire, United Kingdom, RG17 7TJ.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

**JACQUET WESTON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**1 Accounting policies (Continued)**

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15%/25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.6 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 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 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

JACQUET WESTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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**1 Accounting policies** (Continued)

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

**1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.12 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.



**JACQUET WESTON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2018**

**1 Accounting policies**

**(Continued)**

**1.13 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 19 (2017 - 20).

**3 Tangible fixed assets**

	Plant and fixtures, fittings & machinery	equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2017	71,942	117,330	131,168	320,440
Additions	-	-	73,360	73,360
Disposals	-	-	(72,066)	(72,066)
At 31 March 2018	71,942	117,330	132,462	321,734
<b>Depreciation and impairment</b>				
At 1 April 2017	41,303	68,858	81,987	192,148
Depreciation charged in the year	4,596	11,172	19,824	35,592
Eliminated in respect of disposals	-	-	(53,282)	(53,282)
At 31 March 2018	45,899	80,030	48,529	174,458
<b>Carrying amount</b>				
At 31 March 2018	26,043	37,300	83,933	147,276
At 31 March 2017	30,639	48,472	49,181	128,292

**JACQUET WESTON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2018**

**4 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	121,504	343,192
Corporation tax recoverable	27,627	-
Other debtors	18,250	31,735
Prepayments and accrued income	4,317	5,606
	<u>171,698</u>	<u>380,533</u>
	<u><u>171,698</u></u>	<u><u>380,533</u></u>

**5 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	117,312	58,702
Obligations under hire purchase agreements	16,503	26,333
Other borrowings	50,003	-
Trade creditors	114,423	263,922
Corporation tax	9,256	27,627
Other taxation and social security	81,579	91,568
Other creditors	5,189	4,487
Accruals and deferred income	11,741	2,644
	<u>406,006</u>	<u>475,283</u>
	<u><u>406,006</u></u>	<u><u>475,283</u></u>

The bank overdraft is secured by way of a floating charge over the company's assets.

Net obligations under hire purchase contracts are secured by fixed charges on the assets concerned.

**6 Creditors: amounts falling due after more than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Obligations under hire purchase agreements	<u>48,130</u>	<u>6,196</u>
	<u><u>48,130</u></u>	<u><u>6,196</u></u>

Net obligations under hire purchase contracts are secured by fixed charges on the assets concerned.

JACQUET WESTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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<b>7</b>	<b>Called up share capital</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	1,000 Ordinary of £1 each	1,000	1,000
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>

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.