

REGISTERED NUMBER: 04243630 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 July 2017
for
J.T.S. (Cushions) Limited

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for the Year Ended 31 July 2017**

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J.T.S. (Cushions) Limited
Company Information
for the Year Ended 31 July 2017

DIRECTORS: S Shrimpton
J McDonald
J S Shrimpton

SECRETARY: T A Shrimpton

REGISTERED OFFICE: Unit C
Gresley Road
Keighley
West Yorkshire
BD21 5JG

REGISTERED NUMBER: 04243630 (England and Wales)

ACCOUNTANTS: Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

J.T.S. (Cushions) Limited (Registered number: 04243630)

**Statement of Financial Position
31 July 2017**

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>188,240</u>		<u>181,168</u>
			188,240		181,168
CURRENT ASSETS					
Stocks		716,149		588,027	
Debtors	6	1,310,335		1,155,888	
Cash at bank		<u>10,403</u>		<u>15,385</u>	
		2,036,887		1,759,300	
CREDITORS					
Amounts falling due within one year	7	<u>1,137,238</u>		<u>954,733</u>	
NET CURRENT ASSETS			<u>899,649</u>		<u>804,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,087,889		985,735
PROVISIONS FOR LIABILITIES	9		<u>10,122</u>		-
NET ASSETS			<u>1,077,767</u>		<u>985,735</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,077,667</u>		<u>985,635</u>
SHAREHOLDERS' FUNDS			<u>1,077,767</u>		<u>985,735</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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.

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 Statement of Income and Retained Earnings has not been delivered.

The notes form part of these financial statements

J.T.S. (Cushions) Limited (Registered number: 04243630)

Statement of Financial Position - continued
31 July 2017

The financial statements were approved by the Board of Directors on 28 November 2017 and were signed on its behalf by:

S Shrimpton - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2017**

1. STATUTORY INFORMATION

J.T.S. (Cushions) 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.

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

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over the period of the lease
Plant & machinery	- 25% on cost
Fixtures & fittings	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 59 .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 August 2016 and 31 July 2017	<u>30,440</u>
AMORTISATION	
At 1 August 2016	30,440
Amortisation for year	275
Eliminated on disposal	<u>(275)</u>
At 31 July 2017	<u>30,440</u>
NET BOOK VALUE	
At 31 July 2017	<u>-</u>
At 31 July 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Totals £
COST					
At 1 August 2016	267,479	610,310	97,702	44,798	1,020,289
Additions	16,880	27,380	35,194	2,388	81,842
Disposals	-	(36,466)	-	-	(36,466)
At 31 July 2017	<u>284,359</u>	<u>601,224</u>	<u>132,896</u>	<u>47,186</u>	<u>1,065,665</u>
DEPRECIATION					
At 1 August 2016	202,760	528,794	77,290	30,277	839,121
Charge for year	19,945	35,914	10,163	8,748	74,770
Eliminated on disposal	-	(36,466)	-	-	(36,466)
At 31 July 2017	<u>222,705</u>	<u>528,242</u>	<u>87,453</u>	<u>39,025</u>	<u>877,425</u>
NET BOOK VALUE					
At 31 July 2017	<u>61,654</u>	<u>72,982</u>	<u>45,443</u>	<u>8,161</u>	<u>188,240</u>
At 31 July 2016	<u>64,719</u>	<u>81,516</u>	<u>20,412</u>	<u>14,521</u>	<u>181,168</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Trade debtors	1,100,468	970,774
Other debtors	-	2,400
Directors' current accounts	-	20,288
Prepayments	209,867	162,426
	<u>1,310,335</u>	<u>1,155,888</u>

Included within debtors falling due within one year is £Nil (2016 £20,288) relating to directors' current accounts. The maximum amount outstanding during the year was £Nil (2016 £20,288). No interest is due on the outstanding debt.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Trade creditors	203,800	338,985
Corporate taxation	28,311	44,756
Social security & other taxes	127,506	141,690
Invoice discounting company	679,378	377,325
Directors' current accounts	455	-
Accrued expenses	97,788	51,977
	<u>1,137,238</u>	<u>954,733</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.17	31.7.16
	£	£
Invoice discounting company	<u>679,378</u>	<u>377,325</u>

9. PROVISIONS FOR LIABILITIES

	31.7.17	31.7.16
	£	£
Deferred tax		
Accelerated capital allowances	<u>10,122</u>	<u>-</u>
		Deferred tax
		£
Provided during year		10,122
Transfer - profit and loss		
Balance at 31 July 2017		<u>10,122</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2017 and 31 July 2016:

	31.7.17 £	31.7.16 £
S Shrimpton		
Balance outstanding at start of year	20,288	-
Amounts advanced	-	20,288
Amounts repaid	(20,288)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>20,288</u>

11. CONTROL RELATIONSHIPS

S Shrimpton, director and shareholder, is considered to be the controlling party.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
J.T.S. (Cushions) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J.T.S. (Cushions) Limited for the year ended 31 July 2017 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of J.T.S. (Cushions) Limited, as a body, in accordance with the terms of our engagement letter dated 10 January 2005. Our work has been undertaken solely to prepare for your approval the financial statements of J.T.S. (Cushions) Limited and state those matters that we have agreed to state to the Board of Directors of J.T.S. (Cushions) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J.T.S. (Cushions) Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that J.T.S. (Cushions) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J.T.S. (Cushions) Limited. You consider that J.T.S. (Cushions) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J.T.S. (Cushions) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

28 November 2017

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.