

Company registration number: 06360542

Jeffery Building Products Limited

Unaudited filleted abridged financial statements

31 March 2018

Jeffery Building Products Limited

Contents

Abridged balance sheet

Notes to the financial statements

Jeffery Building Products Limited

Abridged Balance sheet

31 March 2018

	Note	31/03/18 £	31/03/17 £	£
Fixed assets				
Tangible assets	5	-	7,718	
		<u> </u>	<u> </u>	7,718
			-	
Current assets				
Stocks		-	1,800	
Debtors		45,600	160,810	
		<u> </u>	<u> </u>	
		45,600	162,610	
Creditors: amounts falling due within one year		(42,817)	(140,422)	
		<u> </u>	<u> </u>	
Net current assets			2,783	22,188
			<u> </u>	<u> </u>
Total assets less current liabilities			2,783	29,906
Creditors: amounts falling due after more than one year			-	(3,562)
			<u> </u>	<u> </u>
Net assets			2,783	26,344
			<u> </u>	<u> </u>
Capital and reserves				
Called up share capital			1,000	1,000
Profit and loss account			1,783	25,344
			<u> </u>	<u> </u>
Shareholders funds			2,783	26,344
			<u> </u>	<u> </u>

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

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

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

All of the members of Jeffery Building Products Limited have consented to the preparation of the abridged Balance sheet for the current year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 19 December 2018 , and are signed on behalf of the board by:

Mr G W Jeffery

Director

Company registration number: 06360542

Jeffery Building Products Limited

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is Jeffery Building Products Limited, 21 High Green, Great Ayton, Middlesbrough, TS9 6BJ.

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 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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

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.

Taxation

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

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

5. Tangible assets

	£
Cost	
At 1 April 2017	18,781
Disposals	(18,781)
At 31 March 2018	-
Depreciation	
At 1 April 2017	11,063
Charge for the year	1,930
Disposals	(12,993)
At 31 March 2018	-
Carrying amount	
At 31 March 2018	-
At 31 March 2017	7,718

6. Directors advances, credits and guarantees

At the year end the directors had an overdrawn loan account of £5,162 (2017:£nil)

7. Controlling party

The company is controlled by Mr G W Jeffery and Mrs C A Jeffery (Directors), acting in concert.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2016.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

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.