

COMPANY REGISTRATION NUMBER: 10267095

Jupiter Construction Ltd
Filleted Unaudited Financial Statements
31 August 2017

Jupiter Construction Ltd

Financial Statements

Period from 7 July 2016 to 31 August 2017

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Jupiter Construction Ltd
Statement of Financial Position

31 August 2017

	Note	£	31 Aug 17 £
Fixed assets			
Tangible assets	5		662
Current assets			
Debtors	6	425,247	
Cash at bank and in hand		3,423	

		428,670	
Creditors: amounts falling due within one year	7	398,030	

Net current assets			30,640

Total assets less current liabilities			31,302

Net assets			31,302

Capital and reserves			
Called up share capital			100
Profit and loss account			31,202

Members funds			31,302

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 statement of comprehensive income has not been delivered.

For the period ending 31 August 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 financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Jupiter Construction Ltd

Statement of Financial Position *(continued)*

31 August 2017

These financial statements were approved by the board of directors and authorised for issue on 6 January 2018 , and are signed on behalf of the board by:

Mr M Wass

Director

Company registration number: 10267095

Jupiter Construction Ltd
Statement of Changes in Equity

Period from 7 July 2016 to 31 August 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 7 July 2016	–	–	–
Profit for the period		42,839	42,839
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Total comprehensive income for the period	–	42,839	42,839
Issue of shares	100	–	100
Dividends paid and payable	–	(11,637)	(11,637)
	----	-----	-----
Total investments by and distributions to owners	100	(11,637)	(11,537)
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At 31 August 2017	100	31,202	31,302
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Jupiter Construction Ltd

Notes to the Financial Statements

Period from 7 July 2016 to 31 August 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Mercury Quays, Ashley Lane, Shipley, BD17 7DB.

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 the 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 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

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.

Income tax

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

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Office equipment - 25% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

4. Employee numbers

The average number of persons employed by the company during the period, including the director, amounted to 1

5. Tangible assets

	Equipment	Total
	£	£
Cost		
Additions	792	792
	---	---
At 31 August 2017	792	792
	---	---
Depreciation		
Charge for the period	130	130
	---	---
At 31 August 2017	130	130
	---	---
Carrying amount		
At 31 August 2017	662	662
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6. Debtors

	31 Aug 17
	£
Trade debtors	425,247

7. Creditors: amounts falling due within one year

	31 Aug 17
	£
Trade creditors	235,318
Corporation tax	10,366
Social security and other taxes	21,833
Other creditors	130,513

	398,030

8. Director's advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

31 Aug 17

	Balance	Advances/ (credits) to the	Amounts	Balance
	brought forward	director	repaid	outstanding
	£	£	£	£
Mr M Wass	—	(120,775)	14,000	(106,775)
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9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in equity or profit or loss for the period.

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.