

**1 Jac Limited**  
**Company Registration Number 08375246**  
**Annual Report and Unaudited Accounts**  
**Year ended 30 June 2017**



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Annual Report and Unaudited Accounts  
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1 Jac Limited  
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Company Registration Number 08375246  
Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible fixed assets	4	2,909	5,280
<b>Current assets</b>			
Stocks		5,429	5,201
Debtors	5	9,893	4,973
Cash at bank and in hand		<u>2,033</u>	<u>7,066</u>
		17,355	17,240
Creditors: Amounts falling due within one year	6	<u>(209,375)</u>	<u>(185,964)</u>
Net current liabilities		<u>(192,020)</u>	<u>(168,724)</u>
Net liabilities		<u>(189,111)</u>	<u>(163,444)</u>
<b>Capital and reserves</b>			
Called up share capital	7	60	60
Capital redemption reserve		40	40
Profit and loss account		<u>(189,211)</u>	<u>(163,544)</u>
		<u>(189,111)</u>	<u>(163,444)</u>

For the year ended 30 June 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 22/3/18 and signed on its behalf by:

G S Bradley  
Director



## 1 General information

1 Jac Limited is a private company limited by shares and incorporated in England under company number 08375246.

The address of its registered office and principal place of business is:

Broadley Group  
Whitehouse Street  
Leeds  
LS10 1AD

## 2 Summary of significant accounting policies

### Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

The company adopted FRS102 in the current year and an explanation of how transition to FRS102 has affected the reported financial position and performance is given in note 8.

### Going concern

The company meets its day to day working capital requirements through its available cash resources provided by the directors and also by cash flows generated through trading activities.

The directors are of the opinion that the company has sufficient working capital available through its existing sources of finance to continue to operate at its expected level of business activity for the foreseeable future.

On the basis of their expectations of the company's trading prospects, the directors consider it appropriate to prepare the accounts on a going concern basis. The accounts do not include any adjustments that would result should the directors' expectations of the company's trading performance and resultant cash flows not be achieved.

### Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the sale of goods.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually when the goods have been delivered to customers.

### Taxation

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

#### Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance basis
Plant and machinery	15% straight line basis
Fixtures, fittings and computer equipment	20% straight line basis

#### Impairment of fixed assets

At the balance sheet date, if there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and an appropriate proportion of overhead expenses.

#### Debtors

Short term debtors are measured at transaction price, less any impairment.

#### Cash at bank and in hand

Cash at bank and in hand comprises cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Creditors

Short term creditors are measured at transaction price.

### 3 Employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2017 No.	2016 No.
Employees	<u>1</u>	<u>1</u>

4 Tangible fixed assets

	Plant and machinery £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 July 2016 and 30 June 2017	<u>7,314</u>	<u>1,521</u>	<u>2,000</u>	<u>10,835</u>
Depreciation				
At 1 July 2016	3,507	1,017	1,031	5,555
Charge for the year	<u>1,097</u>	<u>305</u>	<u>969</u>	<u>2,371</u>
At 30 June 2017	<u>4,604</u>	<u>1,322</u>	<u>2,000</u>	<u>7,926</u>
Net book value				
At 30 June 2016	<u>3,807</u>	<u>504</u>	<u>969</u>	<u>5,280</u>
At 30 June 2017	<u>2,710</u>	<u>199</u>	<u>-</u>	<u>2,909</u>

5 Debtors

	2017 £	2016 £
Other debtors	9,861	289
Corporation tax	-	4,433
Prepayments	<u>32</u>	<u>251</u>
	<u>9,893</u>	<u>4,973</u>

6 Creditors:  
Amounts falling due within one year

	2017 £	2016 £
Trade creditors	7,662	5,463
Social security and other taxes	213	-
Other creditors	200,700	178,701
Accruals	<u>800</u>	<u>1,800</u>
	<u>209,375</u>	<u>185,964</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>

8 Transition to FRS 102

These accounts are the first that comply with FRS 102.

The company's date of transition to FRS 102 is 1 July 2015.

The company's last accounts prepared in accordance with previous UK GAAP were for the year ended 30 June 2016.

The transition to FRS 102 has resulted in no changes in the company's accounting policies compared to those used under previous UK GAAP and there were no changes to the figures previously reported for the year ended 30 June 2016.