Company Number: 0087291

Jalside Limited

Unaudited Abridged Financial Statements

for the year ended 31 December 2016

Jalside Limited

Company Number: 00872913

ABRIDGED BALANCE SHEET

as at 31 December 2016

	Notes	2016 £	2015 £
Fixed Assets			
Tangible assets	4	**141,279**	141,279
Investments	5	**120,000**	120,000
		261,279	261,279
Current Assets			
Debtors		**325,080**	281,167
Cash and cash equivalents		**145,878**	183,061
		470,958	464,228
Creditors: Amounts falling due within one year	6	**(135,026)**	(172,467)
Net Current Assets		**335,932**	291,761
Total Assets less Current Liabilities		**597,211**	553,040
Capital and Reserves			
Called up share capital		**100**	100
Profit and Loss Account		**597,111**	552,940
Equity attributable to owners of the company		**597,211**	553,040

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the sma companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companie Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account ar Director's Report.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of th Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the year question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with sectic 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of th

financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and whic otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to th company.

Approved by the Director and authorised for issue on 12 September 2017

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Mr M Scott

Director

Jalside Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

Jalside Limited is a company limited by shares incorporated in United Kingdom

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material relation to the companys financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2016 have been prepared in accordance with th provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. These are the company's first set financial statements prepared in accordance with FRS 102.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financi instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historic cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policie have been applied consistently in dealing with items which are considered material in relation to the company's financi statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statemer because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over the expected useful lives as follows:

Fixtures, fittings and equipment	-	10% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes circumstances indicate the carrying value may not be recoverable.

Investment properties

Investment property whose fair value can be measured reliably without undue cost or effort is measured at fair value wi changes in fair value recognised in the Profit and Loss Account. Revalued investment properties are not depreciated amortised, unless the fair value cannot be measured reliably or without undue cost or effor

Not depreciating or amortising property is a departure from the requirement of Company Law to provide depreciation on a

fixed assets which have a limited useful life. However, these investment properties are not held for consumption but f investment and the director considers that systematic annual depreciation would be inappropriate. The accounting polic adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided would be provided at a rate of per annum on the revalued amount.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from othe investments together with any related tax credit is recognised in the profit and loss account in the year in which it receivable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effectiv interest method less impairment losses for bad and doubtful debts except where the effect of discounting would b immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effectiv interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those the company in an independently administered fund. The company also operates a defined benefit pension scheme for i employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from thos of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. Th preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to b presented as equity and not liabilities. There is no option to redeem the preference shares.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidenc to enable a full understanding of the company's financial performance.

3. ADOPTION OF FRS 102 SECTION 1A

This is the first set of financial statements prepared by Jalside Limited in accordance with accounting standards issued b the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic

Ireland Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Sectic 1A as at 1 January 2016.

4. TANGIBLE FIXED ASSETS

	Tot
Cost	
At 31 December 2016	143,74
Depreciation	
At 31 December 2016	2,46
Net book value	
At 31 December 2016	**141,27**
At 31 December 2015	141,27

5. INVESTMENTS

	Group an participatin interest joint venture
Investments	
Cost	
At 31 December 2016	120,00
Net book value	
At 31 December 2016	**120,00**
At 31 December 2015	120,00

5.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following company:

Name	Country of incorporation	Nature of business	Details of investment	Proportion held by company
Participating interests and joint ventures				
Estate Acquisition & Development Ltd	England	Property dealing	Ordinary £1	21.94%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year wei as follows:

	Year ended	Capital and reserves £	Profit for the year £
Estate Acquisition & Development Ltd	31 December 2016	530,162	208,310

Mr M Scott and his family own 77.84% of the shares in Estate Acquisition & Development Limited

In the opinion of the director, the value to the company of the unlisted investments is not less than the book amount show above.

6. CREDITORS	2016 £	2015 £
Included in creditors:		
Repayable after five years	**41,805**	41,805

The bank loan is secured by floating charges over the assets of the company.

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