Registration number: 00972782

J Palmer (Landscapes) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

J Palmer (Landscapes) Ltd
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J Palmer (Landscapes) Ltd
(Registration number: 00972782)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		195,359	185,030
Current assets			
Stocks		20,175	17,843
Debtors		539,086	611,055
Cash at bank and in hand		57	1,546
		559,318	630,444
Creditors: Amounts falling due within one year		(437,513)	(623,304)
Net current assets		121,805	7,140
Total assets less current liabilities		317,164	192,170
Creditors: Amounts falling due after more than one year		(36,859)	(16,625)
Net assets		280,305	175,545
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		280,205	175,445
Shareholders' funds		280,305	175,545

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

The notes on pages 3 to 5 form an integral part of these financial statements.

Approved by the Board on 17 November 2016 and signed on its behalf by:

.....
Mrs M Palmer
Director

.....
Mr S Palmer
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Revenue is recognised at the date of delivery of the goods and services.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Not depreciated
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Costs associated with incomplete projects as at the year end are included in work in progress. Work in progress is valued at cost, less foreeable losses and payments received on account. Revenue is recognised on those contracts based upon the full contract price and management's assessment of the stage of completion.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	753,667	753,667
Additions	101,111	101,111
Disposals	(194,979)	(194,979)
At 31 March 2016	659,799	659,799
Depreciation		
At 1 April 2015	568,637	568,637
Charge for the year	58,338	58,338
Eliminated on disposals	(162,535)	(162,535)
At 31 March 2016	464,440	464,440
Net book value		
At 31 March 2016	195,359	195,359
At 31 March 2015	185,030	185,030

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	189,245	183,520
Amounts falling due after more than one year	36,859	7,048
Total secured creditors	226,104	190,568

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	**£**	**No.**	**£**
100 ordinary shares of £1 each	100	100	100	100

5 Control

The company is controlled by Mrs M Palmer and her immediate family by virtue of the fact they owned 100% of the company's issued share capital throughout the year.

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.