Registered number
02656421

Jackson & Keay Limited

Filleted Accounts

31 October 2017

Jackson & Keay Limited

Registered number: 02656421

Balance Sheet

as at 31 October 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		738,498		728,122
Current assets					
Stocks		98,168		120,769	
Debtors	3	353,189		382,850	
Cash at bank and in hand		40,758		73,207	
		492,115		576,826	
Creditors: amounts falling due within one year	4	(302,624)		(393,951)	
Net current assets			189,491		182,875
Total assets less current liabilities			927,989		910,997
Creditors: amounts falling due after more than one year	5		(98,817)		(101,612)
Provisions for liabilities			(40,037)		(36,642)
Net assets			789,135		772,743
Capital and reserves					
Called up share capital			50,000		50,000
Revaluation reserve	6		284,801		284,801
Profit and loss account			454,334		437,942
Shareholders' funds			789,135		772,743

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr T Jackson

Director

Approved by the board on 6 December 2017

Jackson & Keay Limited

Notes to the Accounts

for the year ended 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	No depreciation
Plant and machinery	20% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 November 2016	500,000	768,095	1,268,095
Additions	-	94,159	94,159
At 31 October 2017	500,000	862,254	1,362,254
Depreciation			
At 1 November 2016	-	539,973	539,973
Charge for the year	-	83,783	83,783
At 31 October 2017	-	623,756	623,756
Net book value			
At 31 October 2017	500,000	238,498	738,498
At 31 October 2016	500,000	228,122	728,122

3 Debtors	2017	2016
	£	£
Trade debtors	303,290	343,516
Other debtors and prepayments	49,899	39,334
	353,189	382,850

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	142,353	189,634
Taxation and social security costs	98,629	126,002
Other creditors and accruals	61,642	78,315
	302,624	393,951

5 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	28,041	48,288
Obligations under finance lease and hire purchase contracts	70,776	53,324
	98,817	101,612

6 Revaluation reserve	2017	2016
	£	£
At 1 November 2016	284,801	284,801
At 31 October 2017	284,801	284,801

7 Other information

Jackson & Keay Limited is a private company limited by shares and incorporated in England. Its registered office is:

Private Road No. 7

Colwick Industrial Estate

Nottingham

NG4 2JW

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.