

JKL Limited

Annual Report and Unaudited Abbreviated Accounts ,
for the Year Ended 30 November 2016

JKL Limited
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JKL Limited
(Registration number: 03364921)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		-	82,720
Tangible fixed assets		<u>2,010,199</u>	<u>1,912,828</u>
		<u>2,010,199</u>	<u>1,995,548</u>
Current assets			
Stocks		156,398	20,176
Debtors	<u>3</u>	655,500	331,555
Cash at bank and in hand		<u>202,714</u>	<u>172,048</u>
		1,014,612	523,779
Creditors: Amounts falling due within one year		<u>(417,895)</u>	<u>(405,688)</u>
Net current assets		<u>596,717</u>	<u>118,091</u>
Total assets less current liabilities		2,606,916	2,113,639
Creditors: Amounts falling due after more than one year		(1,035,877)	(793,746)
Provisions for liabilities		<u>(24,160)</u>	<u>(43,954)</u>
Net assets		<u><u>1,546,879</u></u>	<u><u>1,275,939</u></u>
Capital and reserves			
Called up share capital	<u>5</u>	100	100
Profit and loss account		<u>1,546,779</u>	<u>1,275,839</u>
Shareholders' funds		<u><u>1,546,879</u></u>	<u><u>1,275,939</u></u>

For the year ending 30 November 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 .

Approved by the Board on 1 August 2017 and signed on its behalf by:

.....
Mr J K Long
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

JKL Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
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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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	5 years straight line

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 property	not depreciated
Short leasehold property	in accordance with the lease
Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	20% reducing balance
Boat	25 years straight line
Computer equipment	25% reducing balance
Improvement to property	5% reducing balance

Stock and work in progress

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

JKL Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016

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Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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.

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

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2015	325,256	2,752,904	3,078,160
Additions	-	341,572	341,572
Adjustments to value/Disposals	(63,256)	(205,256)	(268,512)
At 30 November 2016	<u>262,000</u>	<u>2,889,220</u>	<u>3,151,220</u>
Depreciation			
At 1 December 2015	242,536	840,076	1,082,612
Charge for the year	19,464	63,637	83,101
Eliminated on disposals	-	(24,692)	(24,692)
At 30 November 2016	<u>262,000</u>	<u>879,021</u>	<u>1,141,021</u>
Net book value			
At 30 November 2016	<u>-</u>	<u>2,010,199</u>	<u>2,010,199</u>
At 30 November 2015	<u>82,720</u>	<u>1,912,828</u>	<u>1,995,548</u>

3 Debtors

Debtors includes £30,000 (2015 - £21,740) receivable after more than one year.

JKL Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

4 Creditors

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

	2016	2015
	£	£
Amounts falling due within one year	66,729	62,893
Amounts falling due after more than one year	<u>1,035,877</u>	<u>793,746</u>
Total secured creditors	<u><u>1,102,606</u></u>	<u><u>856,639</u></u>

Included in the creditors are the following amounts due after more than five years:

	2016	2015
	£	£
After more than five years by instalments	<u><u>748,345</u></u>	<u><u>578,514</u></u>

5 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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