

COMPANY REGISTRATION NUMBER: 04528021

Jordan Road Surfacing Limited

Filleted Unaudited Financial Statements

For the Year Ended

31 October 2017

Jordan Road Surfacing Limited

Financial Statements

Year Ended 31 October 2017

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Jordan Road Surfacing Limited

Officers and Professional Advisers

Director	Mr B R Jordan
Company Secretary	Mr P R Coulby
Registered Office	285 Bowbridge Road Newark Nottinghamshire NG24 4EQ
Accountants	Swandec Chartered accountant 550 Valley Road Basford Nottingham NG5 1JJ
Bankers	Barclays Bank plc 41 Market Place Newark Notts NG24 1EJ

Jordan Road Surfacing Limited

Statement of Financial Position

31 October 2017

		2017	2016
	Note	£	£
Fixed Assets			
Tangible assets	4	2,268,816	2,436,585
Current Assets			
Stocks		70,804	116,850
Debtors	5	2,581,643	2,753,407
Investments	6	268,000	123,000
Cash at bank and in hand		411,300	2,700
		-----	-----
		3,331,747	2,995,957
Creditors: amounts falling due within one year	7	2,269,585	2,198,683
		-----	-----
Net Current Assets		1,062,162	797,274
		-----	-----
Total Assets Less Current Liabilities		3,330,978	3,233,859
Creditors: amounts falling due after more than one year	8	854,219	885,938
Provisions			
Taxation including deferred tax		187,462	241,880
		-----	-----
Net Assets		2,289,297	2,106,041
		-----	-----
Capital and Reserves			
Called up share capital	9	250	250
Profit and loss account		2,289,047	2,105,791
		-----	-----
Members Funds		2,289,297	2,106,041
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Jordan Road Surfacing Limited
Statement of Financial Position *(continued)*

31 October 2017

These financial statements were approved by the board of directors and authorised for issue on 5 January 2018 , and are signed on behalf of the board by:

Mr B R Jordan

Director

Company registration number: 04528021

Jordan Road Surfacing Limited

Notes to the Financial Statements

Year Ended 31 October 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 285 Bowbridge Road, Newark, Nottinghamshire, NG24 4EQ.

2. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

3. Employee Numbers

The average number of persons employed by the company during the year amounted to 48 (2016: 45).

4. Tangible Assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 November 2016	417,240	2,307,736	25,626	832,869	3,583,471
Additions	—	951,648	5,520	463,989	1,421,157
Disposals	—	(1,236,583)	—	(290,652)	(1,527,235)
	-----	-----	-----	-----	-----
At 31 October 2017	417,240	2,022,801	31,146	1,006,206	3,477,393
	-----	-----	-----	-----	-----
Depreciation					
At 1 November 2016	—	678,011	14,148	454,727	1,146,886
Charge for the year	—	309,916	3,644	109,536	423,096
Disposals	—	(304,310)	—	(57,095)	(361,405)
	-----	-----	-----	-----	-----
At 31 October 2017	—	683,617	17,792	507,168	1,208,577
	-----	-----	-----	-----	-----
Carrying amount					
At 31 October 2017	417,240	1,339,184	13,354	499,038	2,268,816
	-----	-----	-----	-----	-----
At 31 October 2016	417,240	1,629,725	11,478	378,142	2,436,585
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5. Debtors

	2017 £	2016 £
Trade debtors	2,333,646	2,646,420
Other debtors	247,997	106,987
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	2,581,643	2,753,407
	-----	-----

6. Investments

	2017 £	2016 £
Investments	268,000	123,000
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	—	129,760
Trade creditors	1,488,264	1,328,080
Corporation tax	110,560	23,501
Social security and other taxes	187,183	275,255
Wages control account	31,139	26,806
Bowbridge Road mortgage < 1 year	18,133	18,133
Other creditors	434,306	397,148
	-----	-----
	2,269,585	2,198,683
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8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	192,703	204,946
Other creditors	661,516	680,992
	-----	-----
	854,219	885,938
	-----	-----

9. Called Up Share Capital**Issued, called up and fully paid**

	2017		2016	
	No.	£	No.	£
Ordinary A shares of £ 1 each	100	100	100	100
Ordinary B shares of £ 1 each	100	100	100	100
Ordinary C shares of £ 1 each	50	50	50	50
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	250	250	250	250
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10. Director's Advances, Credits and Guarantees

During the year the director lent the company a net amount of £1,026. At the statement of financial position date the amount owing to the director was £2,404 (2016:£1,378). The directors loan account is unsecured, interest free and repayable on demand.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015. No transitional adjustments were required in equity or profit or loss for the year.

Jordan Road Surfacing Limited

Management Information

Year Ended 31 October 2017

The Following Pages Do Not Form Part of the Financial Statements.

Jordan Road Surfacing Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Jordan Road Surfacing Limited

Year Ended 31 October 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jordan Road Surfacing Limited for the year ended 31 October 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Jordan Road Surfacing Limited in accordance with the terms of our engagement letter dated 19 December 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Jordan Road Surfacing Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jordan Road Surfacing Limited and its director for our work or for this report.

It is your duty to ensure that Jordan Road Surfacing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Jordan Road Surfacing Limited. You consider that Jordan Road Surfacing Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Jordan Road Surfacing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Swandec Chartered accountant

550 Valley Road Basford Nottingham NG5 1JJ

5 January 2018

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.