

REGISTERED NUMBER: 04578708 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
P & A JENNINGS HOLDINGS LIMITED**

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for the Year Ended 31 December 2016

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P & A JENNINGS HOLDINGS LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2016

DIRECTORS: P Jennings
Mrs A Jennings

SECRETARY: Mrs A Jennings

REGISTERED OFFICE: Larkhill Farm
Rectory Lane
Standish
Wigan
Lancashire
WN6 0XB

REGISTERED NUMBER: 04578708 (England and Wales)

ACCOUNTANTS: Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

STATEMENT OF FINANCIAL POSITION
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		318		419
Investment property	5		<u>140,000</u>		<u>140,000</u>
			140,318		140,419
CURRENT ASSETS					
Debtors	6	2,933		3,192	
Cash at bank		<u>38,970</u>		<u>62,667</u>	
		41,903		65,859	
CREDITORS					
Amounts falling due within one year	7	<u>81,017</u>		<u>42,932</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(39,114)</u>		<u>22,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>101,204</u>		<u>163,346</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	8	<u>101,203</u>		<u>163,345</u>	
SHAREHOLDERS' FUNDS			<u>101,204</u>		<u>163,346</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2017 and were signed on its behalf by:

P Jennings - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

P & A Jennings Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Principal accounting policies adopted in the preparation of the financial statements are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 January 2015.

The transition to FRS102 Section 1A has resulted in no changes to the accounting policies used previously.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 20% on reducing balance

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost. Subsequently investment properties are measured at fair value. Deferred tax is provided upon any movements in fair value.

Upon transition to FRS102 the company has elected to treat the fair value of the investment properties as deemed cost as permitted by FRS 102.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Financial instruments

The financial instruments, consisting of the bank account and deposits held for tenants, are held at the undiscounted amount of cash that is expected to be paid or received.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2016
and 31 December 2016

5,166

DEPRECIATION

At 1 January 2016

4,747

Charge for year

101

At 31 December 2016

4,848

NET BOOK VALUE

At 31 December 2016

318

At 31 December 2015

419

5. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 January 2016
and 31 December 2016

140,000

NET BOOK VALUE

At 31 December 2016

140,000

At 31 December 2015

140,000

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

5. **INVESTMENT PROPERTY - continued**

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2013	(8,589)
Valuation in 2014	10,000
Cost	<u>138,589</u>
	<u>140,000</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Other debtors	<u>2,933</u>	<u>3,192</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Other creditors	<u>81,017</u>	<u>42,932</u>

8. **RESERVES**

	Retained earnings £
At 1 January 2016	163,345
Deficit for the year	(16,242)
Dividends	<u>(45,900)</u>
At 31 December 2016	<u>101,203</u>

Included within retained earnings is £1.411 that represents the net gain investment properties. This amount is non distributable to shareholders.

No deferred tax has been provided for on this gain due to the availability of indexation allowance meaning that no chargeable gain would crystallise upon sale of the properties.

9. **FIRST YEAR ADOPTION**

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure fair value at date of transition to FRS 102 and use as deemed cost on an investment property.

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.