

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
J F Y Construction Limited

J F Y Construction Limited (Registered number: 04770721)

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

J F Y Construction Limited

COMPANY INFORMATION **for the year ended 31 May 2012**

DIRECTORS:	J F Yates S L Shapcott
SECRETARY:	Miss R Wright
REGISTERED OFFICE:	24 Cornwall Road Dorchester Dorset DT1 1RX
REGISTERED NUMBER:	04770721 (England and Wales)
ACCOUNTANTS:	Read Woodruff Chartered Accountants 24 Cornwall Road Dorchester Dorset DT1 1RX
BANKERS:	National Westminster Bank plc 49 South Street Dorchester Dorset DT1 1DW

J F Y Construction Limited (Registered number: 04770721)

ABBREVIATED BALANCE SHEET
31 May 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		75,677		45,372
CURRENT ASSETS					
Stocks		36,737		35,002	
Debtors		89,237		59,017	
Cash at bank and in hand		<u>107,858</u>		<u>61,922</u>	
		233,832		155,941	
CREDITORS					
Amounts falling due within one year	3	<u>170,287</u>		<u>114,501</u>	
NET CURRENT ASSETS			63,545		41,440
TOTAL ASSETS LESS CURRENT LIABILITIES			139,222		86,812
PROVISIONS FOR LIABILITIES			<u>11,216</u>		<u>4,880</u>
NET ASSETS			<u>128,006</u>		<u>81,932</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>127,906</u>		<u>81,832</u>
SHAREHOLDERS' FUNDS			<u>128,006</u>		<u>81,932</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 February 2013 and were signed on its behalf by:

J F Yates - Director

S L Shapcott - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2012

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 June 2011	98,470
Additions	53,050
Disposals	<u>(17,750)</u>
At 31 May 2012	<u>133,770</u>
DEPRECIATION	
At 1 June 2011	53,098
Charge for year	16,122
Eliminated on disposal	<u>(11,127)</u>
At 31 May 2012	<u>58,093</u>
NET BOOK VALUE	
At 31 May 2012	<u>75,677</u>
At 31 May 2011	<u>45,372</u>

3. CREDITORS

Creditors include an amount of £ 0 (2011 - £ 2,589) for which security has been given.

J F Y Construction Limited (Registered number: 04770721)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 May 2012

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

a) Controlling party

The company's two shareholders, J F Yates and S L Shapcott, each own exactly 50% of the issued share capital.

b) Director's current account (in credit)

Included in creditors is the sum of £18,246 owed to the directors.

c) Transactions with related parties

During the year the company made sales of goods and services to Shapcott Construction Limited, a company in which the director Silas Shapcott is also director and shareholder. The total invoicing amounted to £27,972 plus VAT and there was no debtor balance at 31 May 2012. All amounts were invoiced at normal rates and on usual business terms.

Similarly, the company purchased goods and services from Shapcott Construction Limited. Total purchases amounted to £740 and there was no creditor balance at 31 May 2012. All amounts were invoiced at normal rates and on usual business terms.

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.