

Abbreviated Accounts
for the Year Ended 31 May 2016
for
J F Y Construction Limited

J F Y Construction Limited (Registered number: 04770721)

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for the year ended 31 May 2016**

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J F Y Construction Limited

**Company Information
for the year ended 31 May 2016**

DIRECTORS:	J F Yates S L Shapcott
SECRETARY:	Mrs R Yates
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 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		212,642		184,542
CURRENT ASSETS					
Stocks		69,673		114,248	
Debtors		41,905		160,430	
Cash at bank		253,019		136,460	
		364,597		411,138	
CREDITORS					
Amounts falling due within one year	3	274,866		313,176	
NET CURRENT ASSETS			89,731		97,962
TOTAL ASSETS LESS CURRENT LIABILITIES			302,373		282,504
CREDITORS					
Amounts falling due after more than one year	3		(9,750)		(25,110)
PROVISIONS FOR LIABILITIES			(41,412)		(34,748)
NET ASSETS			251,211		222,646
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			251,111		222,546
SHAREHOLDERS' FUNDS			251,211		222,646

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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 25 January 2017 and were signed on its behalf by:

J F Yates - Director

S L Shapcott - Director

J F Y Construction Limited (Registered number: 04770721)

Notes to the Abbreviated Accounts for the year ended 31 May 2016

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 January 2015).

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, 10% on reducing balance and 5% 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 2015	312,450
Additions	53,600
Disposals	(7,000)
At 31 May 2016	<u>359,050</u>
DEPRECIATION	
At 1 June 2015	127,908
Charge for year	21,563
Eliminated on disposal	(3,063)
At 31 May 2016	<u>146,408</u>
NET BOOK VALUE	
At 31 May 2016	<u>212,642</u>
At 31 May 2015	<u>184,542</u>

3. CREDITORS

Creditors include an amount of £ 25,109 (2015 - £ 41,939) 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 2016**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
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 have an interest in exactly 50% of the issued share capital.

b) Director's current account (in credit)

Included in creditors is the sum of £60,669 owed to the directors.

c) Transactions involving related parties

During the year the company participated in transactions with In Situ Concrete Limited, a company in which J F Yates and S L Shapcott are directors and each have an interest in 50% of the issued share capital.

Purchases totalled £55,348 and there was no creditor balance at 31 May 2016.

Sales of goods and services totalled £28,455 and there was no debtor balance at 31 May 2016.

All amounts were invoiced in the normal course of business, at normal rates and on usual business terms.

In addition, included in other debtors is an interest-free inter-company loan advanced from J F Y Construction Limited to In Situ Concrete Limited to fund working capital; the balance of this loan stood at £30,796 at 31 May 2016.

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.