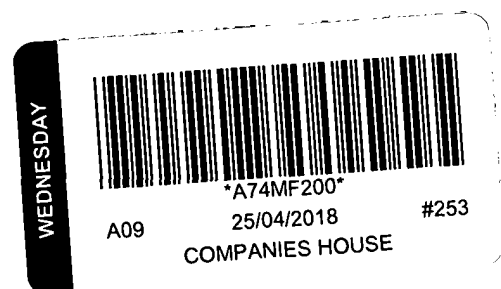


COMPANY REGISTRATION NUMBER: 06326721

JG Training and Consultancy Limited
Filleted Unaudited Financial Statements
31st July 2017



JG Training and Consultancy Limited

Statement of Financial Position

31st July 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		972	10
Current assets				
Debtors	6	15,246		14,043
Cash at bank and in hand		<u>166,198</u>		<u>140,102</u>
		181,444		154,145
Creditors: amounts falling due within one year	7	<u>52,465</u>		<u>29,600</u>
Net current assets			<u>128,979</u>	<u>124,545</u>
Total assets less current liabilities			<u>129,951</u>	<u>124,555</u>
Net assets			<u>129,951</u>	<u>124,555</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

JG Training and Consultancy Limited

Statement of Financial Position *(continued)*

31st July 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>129,941</u>	<u>124,545</u>
Shareholders funds		<u>129,951</u>	<u>124,555</u>

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 31st July 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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 15th April 2018, and are signed on behalf of the board by:



Miss J Gibson
Director

Company registration number: 06326721

The notes on pages 3 to 6 form part of these financial statements.

JG Training and Consultancy Limited

Notes to the Financial Statements

Year ended 31st July 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 12 Shortlands Drive, Heysham, Lancashire, LA3 NT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. 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 1st August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

Revenue recognition

Turnover represents the total value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

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.

JG Training and Consultancy Limited

Notes to the Financial Statements *(continued)*

Year ended 31st July 2017

3. Accounting policies *(continued)* **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:

Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

JG Training and Consultancy Limited

Notes to the Financial Statements *(continued)*

Year ended 31st July 2017

3. Accounting policies *(continued)* Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1st August 2016	1,810	1,810
Additions	1,443	1,443
At 31st July 2017	<u>3,253</u>	<u>3,253</u>
Depreciation		
At 1st August 2016	1,800	1,800
Charge for the year	481	481
At 31st July 2017	<u>2,281</u>	<u>2,281</u>
Carrying amount		
At 31st July 2017	<u>972</u>	<u>972</u>
At 31st July 2016	<u>10</u>	<u>10</u>

JG Training and Consultancy Limited

Notes to the Financial Statements *(continued)*

Year ended 31st July 2017

6. Debtors

	2017	2016
	£	£
Trade debtors	<u>15,246</u>	<u>14,043</u>

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	8,552	1,436
Social security and other taxes	9,678	3,286
Other creditors	11,477	5,001
Other creditors	<u>22,758</u>	<u>19,877</u>
	<u>52,465</u>	<u>29,600</u>

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st August 2015.

No transitional adjustments were required in equity or profit or loss for the year.