

REGISTERED NUMBER: 07420607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

JN CIVILS LIMITED

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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JN CIVILS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017**

DIRECTOR: J N Cossins

REGISTERED OFFICE: Site D2 Chain Caul Road
Ashton-On-Ribble
Preston
PR2 2PD

REGISTERED NUMBER: 07420607 (England and Wales)

ACCOUNTANTS: Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

BALANCE SHEET
31 OCTOBER 2017

		31/10/17		31/10/16 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,437,111		708,564
CURRENT ASSETS					
Debtors	5	1,605,988		872,729	
Cash at bank		<u>81,955</u>		<u>12,941</u>	
		1,687,943		885,670	
CREDITORS					
Amounts falling due within one year	6	<u>1,849,130</u>		<u>1,081,397</u>	
NET CURRENT LIABILITIES			<u>(161,187)</u>		<u>(195,727)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,275,924		512,837
CREDITORS					
Amounts falling due after more than one year	7		(584,351)		(275,181)
PROVISIONS FOR LIABILITIES	9		<u>(159,042)</u>		<u>(81,424)</u>
NET ASSETS			<u>532,531</u>		<u>156,232</u>
CAPITAL AND RESERVES					
Called up share capital	10		400		400
Retained earnings	11		<u>532,131</u>		<u>155,832</u>
SHAREHOLDERS' FUNDS			<u>532,531</u>		<u>156,232</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

BALANCE SHEET - continued
31 OCTOBER 2017

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 director on 28 March 2018 and were signed by:

J N Cossins - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

JN Civils 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax, plus the value of work-in-progress performed which remained uninvoiced at the balance sheet date, less the value of work-in-progress brought forward from the previous year.

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 each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 balance sheet date.

Deferred tax

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

2. ACCOUNTING POLICIES - continued

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the going concern basis of accounting in preparing the annual financial statements has been adopted.

Amounts recoverable on contracts

Profit on long term contracts is taken as the work is carried out, if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out by the year end by recording turnover and related costs as contract activity progresses. Turnover represents the value of work done for customers based on amounts certified during the year. Revenue derived from variations on contracts are only recognised when they have been accepted by the customers. Full provision is made for losses on all contracts in the year in which they are first foreseen.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2016 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2016	820,468	61,905	7,541	889,914
Additions	737,161	147,526	9,745	894,432
Disposals	(31,600)	-	-	(31,600)
At 31 October 2017	1,526,029	209,431	17,286	1,752,746
DEPRECIATION				
At 1 November 2016	159,596	18,830	2,924	181,350
Charge for year	106,159	32,732	1,720	140,611
Eliminated on disposal	(6,326)	-	-	(6,326)
At 31 October 2017	259,429	51,562	4,644	315,635
NET BOOK VALUE				
At 31 October 2017	1,266,600	157,869	12,642	1,437,111
At 31 October 2016	660,872	43,075	4,617	708,564

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2016	451,251	25,239	476,490
Additions	601,265	147,526	748,791
Disposals	(29,000)	-	(29,000)
Transfer to ownership	-	(76,456)	(76,456)
At 31 October 2017	<u>1,023,516</u>	<u>96,309</u>	<u>1,119,825</u>
DEPRECIATION			
At 1 November 2016	80,286	69	80,355
Charge for year	67,730	10,734	78,464
Eliminated on disposal	(5,517)	-	(5,517)
At 31 October 2017	<u>142,499</u>	<u>10,803</u>	<u>153,302</u>
NET BOOK VALUE			
At 31 October 2017	<u>881,017</u>	<u>85,506</u>	<u>966,523</u>
At 31 October 2016	<u>370,965</u>	<u>25,170</u>	<u>396,135</u>

5. DEBTORS

	31/10/17 £	31/10/16 as restated £
Amounts falling due within one year:		
Trade debtors	927,971	478,650
Retentions	247,625	50,474
Other debtors	2,100	2,928
Amounts recoverable on contracts	334,886	217,166
Tax	-	117,099
Prepayments	<u>87,212</u>	<u>218</u>
	<u>1,599,794</u>	<u>866,535</u>
Amounts falling due after more than one year:		
Tax	<u>6,194</u>	<u>6,194</u>
Aggregate amounts	<u>1,605,988</u>	<u>872,729</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/17	31/10/16 as restated
	£	£
Hire purchase contracts	274,627	183,640
Trade creditors	541,953	259,720
Tax	44,830	-
Social security and other taxes	51,663	-
VAT	178,168	153,394
Other creditors	737,635	421,464
Directors' current accounts	173	12,648
Accrued expenses	20,081	50,531
	<u>1,849,130</u>	<u>1,081,397</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/10/17	31/10/16 as restated
	£	£
Other loans - 2-5 years	95,220	105,705
Hire purchase contracts	489,131	169,476
	<u>584,351</u>	<u>275,181</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31/10/17	31/10/16 as restated
	£	£
Hire purchase contracts	<u>763,758</u>	<u>353,116</u>

9. PROVISIONS FOR LIABILITIES

	31/10/17	31/10/16 as restated
	£	£
Deferred tax	<u>159,042</u>	<u>81,424</u>

	Deferred tax
	£
Balance at 1 November 2016	81,424
Provided during year	<u>77,618</u>
Balance at 31 October 2017	<u>159,042</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	31/10/17 £	31/10/16 as restated £
1	Ordinary	£1	1	1
98	A Ordinary	£1	98	98
203	B Ordinary	£1	203	203
68	C Ordinary	£1	68	68
30	D Ordinary	£1	30	30
			<u>400</u>	<u>400</u>

11. RESERVES

	Retained earnings £
At 1 November 2016	237,256
Prior year adjustment	<u>(81,424)</u>
	155,832
Profit for the year	432,799
Dividends	<u>(56,500)</u>
At 31 October 2017	<u>532,131</u>

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	31/10/17 £	31/10/16 as restated £
J N Cossins		
Balance outstanding at start of year	(12,648)	(7,148)
Amounts advanced	103,764	50,658
Amounts repaid	(91,289)	(56,158)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(173)</u>	<u>(12,648)</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £56,500 were paid to the director .

J N Cossins is also a director of JNC Plant Hire Limited.

During the year various monies have been loaned between both companies and included within other creditors as at 31 October 2017 is a balance due to JNC Plant Hire Limited of £344,654 (2016: £181,215).

Included within other income is a management charge to JNC Plant Hire Limited of £320,000, included within hire of plant and machinery is £128,640 recharged from JNC Plant Hire Limited and included within subcontractor costs is £361,868 of traffic management costs recharged from JNC Plant Hire Limited.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

14. ULTIMATE CONTROLLING PARTY

The controlling party is J N Cossins.

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.