

Unaudited Financial Statements
for the Year Ended 31 March 2016
for
Jeff Way Construction Limited

Contents of the Financial Statements
for the Year Ended 31 March 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Jeff Way Construction Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

N A Way
C J Way

REGISTERED OFFICE:

The Old Depot
The Square
Knowle
Bristol
BS4 2SS

REGISTERED NUMBER:

07522721 (England and Wales)

ACCOUNTANTS:

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Property, plant and equipment	2		16,394		268
CURRENT ASSETS					
Inventories		62,543		-	
Debtors	3	295,126		262,438	
Cash at bank and in hand		400		15,165	
		<u>358,069</u>		<u>277,603</u>	
CREDITORS					
Amounts falling due within one year	4	<u>335,174</u>		<u>197,407</u>	
NET CURRENT ASSETS			<u>22,895</u>		<u>80,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,289		80,464
CREDITORS					
Amounts falling due after more than one year	5		(12,977)		-
PROVISIONS FOR LIABILITIES	8		<u>(3,279)</u>		<u>-</u>
NET ASSETS			<u>23,033</u>		<u>80,464</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings	10		<u>22,833</u>		<u>80,264</u>
SHAREHOLDERS' FUNDS			<u>23,033</u>		<u>80,464</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

The financial statements were approved by the Board of Directors on 26 August 2016 and were signed on its behalf by:

C J Way - Director

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with 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.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Turnover

Turnover represents the amounts receivable, excluding VAT and trade discounts, by the company for goods and services provided during the year. All transactions arose in the United Kingdom.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

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

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

2. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2015	-	-	-	600	600
Additions	449	680	20,490	-	21,619
At 31 March 2016	449	680	20,490	600	22,219
DEPRECIATION					
At 1 April 2015	-	-	-	332	332
Charge for year	112	170	5,123	88	5,493
At 31 March 2016	112	170	5,123	420	5,825
NET BOOK VALUE					
At 31 March 2016	337	510	15,367	180	16,394
At 31 March 2015	-	-	-	268	268

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

	31.3.16 £	31.3.15 £
Trade debtors	288,398	102,639
Other debtors	6,728	159,799
	<u>295,126</u>	<u>262,438</u>

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

	31.3.16 £	31.3.15 £
Bank loans and overdrafts (see note 6)	61,172	-
Hire purchase contracts (see note 7)	3,798	-
Trade creditors	161,575	122,648
Taxation and social security	62,019	57,491
Other creditors	46,610	17,268
	<u>335,174</u>	<u>197,407</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.16	31.3.15
	£	£
Hire purchase contracts (see note 7)	<u>12,977</u>	<u>-</u>

6. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.16	31.3.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>61,172</u>	<u>-</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	31.3.16	31.3.15
	£	£
Net obligations repayable:		
Within one year	3,798	-
Between one and five years	<u>12,977</u>	<u>-</u>
	<u>16,775</u>	<u>-</u>

8. **PROVISIONS FOR LIABILITIES**

	31.3.16	31.3.15
	£	£
Deferred tax	<u>3,279</u>	<u>-</u>

	Deferred tax
	£
Provided during year	<u>3,279</u>
Balance at 31 March 2016	<u>3,279</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
100	Ordinary	£1	200	100
100	Ordinary A	£1	-	100
			<u>200</u>	<u>200</u>

10. RESERVES

	Retained earnings £
At 1 April 2015	80,264
Profit for the year	9,006
Dividends	(66,437)
At 31 March 2016	<u>22,833</u>

11. RELATED PARTY DISCLOSURES

N A Way
Director

	2016	2015
Capital withdrawn	223	56
	31.3.16	31.3.15
	£	£
Amount due from/(to) related party at the balance sheet date	<u>165</u>	<u>(58)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

11. **RELATED PARTY DISCLOSURES - continued**

C J Way
Director

	2016	2015
Capital withdrawn	-	56
	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	<u>58</u>	<u>58</u>

Jeff Way Electrical Limited

A company both N Way and C Way are directors of.

	2016	2015
Management charges from related company	194,500	17,000
Consultancy charges from related company	6,000	-
Materials purchased from related company	449,721	47,484
Loans to/(from) related company	(113,302)	113,640
Sales to related company	76,215	48,692
Rent paid to related company	4,200	-
	31.3.16	31.3.15
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(45,682)</u>	<u>159,799</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

11. **RELATED PARTY DISCLOSURES - continued**

Bristol Technical Training Limited

A company both N Way and C Way are directors of.

	2016	2015
Purchases from related company	-	238
Sales to related company	4,966	-
	31.3.16	31.3.15
	£	£
Amount due from/(to) related party at the balance sheet date	<u>5,959</u>	<u>(286)</u>

12. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are N Way and C Way by virtue of their equal shareholding.

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.