REGISTERED NUMBER: 07522721 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2017

for

Jeff Way Construction Limited

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for the Year Ended 31 March 2017

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Jeff Way Construction Limited

Company Information
for the Year Ended 31 March 2017

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

Statement of Financial Position
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Property, plant and equipment	4		12,361		16,394
CURRENT ASSETS					
Inventories	5	68,873		62,543	
Debtors	6	185,849		295,126	
Cash in hand		400		400	
		255,122		358,069	
CREDITORS					
Amounts falling due within one year	7	190,341		335,174	
NET CURRENT ASSETS			64,781		22,895
TOTAL ASSETS LESS CURRENT LIABILITIES			77,142		39,289
CREDITORS					
Amounts falling due after more than one year	8		(9,179)		(12,977)
PROVISIONS FOR LIABILITIES			(2,472)		(3,279)
NET ASSETS			65,491		23,033

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings	10		65,291		22,833
SHAREHOLDERS' FUNDS			65,491		23,033

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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

(b) 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.

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 Board of Directors on 8 September 2017 and were signed on its behalf by:

C J Way - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Jeff Way Construction 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.

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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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 statement of financial position date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

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4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	449	680	20,490	600	22,219
Additions	107	-	-	-	107
At 31 March 2017	556	680	20,490	600	22,326
DEPRECIATION					
At 1 April 2016	112	170	5,123	420	5,825
Charge for year	111	128	3,842	59	4,140
At 31 March 2017	223	298	8,965	479	9,965
NET BOOK VALUE					
At 31 March 2017	333	382	11,525	121	12,361
At 31 March 2016	337	510	15,367	180	16,394

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

	Motor vehicles £
COST	
At 1 April 2016 and 31 March 2017	20,490
DEPRECIATION	
At 1 April 2016	5,123
Charge for year	3,842
At 31 March 2017	8,965
NET BOOK VALUE	
At 31 March 2017	11,525
At 31 March 2016	15,367

continued...

5. INVENTORIES

	31.3.17	31.3.16
	£	£
Work-in-progress	68,873	62,543

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	114,871	288,398
Intercompany debtor	70,250	5,959
Directors' current accounts	728	166
Tax	-	603
	185,849	295,126

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	24,068	61,172
Hire purchase contracts	3,798	3,798
Trade creditors	93,152	161,575
Tax	28,756	-
Social security and other taxes	12,690	16,018
VAT	22,015	46,001
Other creditors	1,315	369
Intercompany creditor	-	45,682
Directors' current accounts	2,947	59
Accrued expenses	1,600	500
	190,341	335,174

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

	31.3.17	31.3.16
	£	£
Hire purchase contracts	9,179	12,977

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
100	Ordinary	£1	100	100
100	Ordinary A	£1	100	100
			200	200

10. RESERVES

	Retained earnings £
At 1 April 2016	22,833
Profit for the year	108,458
Dividends	(66,000)
At 31 March 2017	65,291

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11. RELATED PARTY DISCLOSURES

N A Way
Director

During the year the company entered into the following transactions with the director:

	2017	2016
Capital withdrawn	562	223

At the year end the amount due from the director was £727 (2016: £165).

C J Way
Director

During the year the company entered into the following transactions with the director:

	2017	2016
Capital introduced	2,887	-

At the year end the amount due to the director was £2,946 (2016: £59).

Jeff Way Electrical Services Limited
A company under common control.

	2017	2016
Management charges from related company	54,000	194,500
Consultancy charges from related company	-	6,000
Materials purchased from related company	28,577	449,721
Loans to/(from) related company	125,000	(113,302)
Sales to related company	297,158	76,215
Rent paid to related company	4,200	4,200

At the year end the amount due from the related party was £58,622 (2016 - £45,682 due to the related party).

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Jeff Way Training Limited
A company under common control.

	2017	2016
Purchases from related company	-	-
Sales to related company	9,690	4,966

At the year end the amount due from the related party was £11,628 (2016 - £5,959).

Jeff Way Consultancy
A partnership under common control.

	2017	2016
Purchases from related party	1,250	-

At the year end the amount due to the related party was £nil.

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.