

Registered Number 07654792

J K Pollock Limited

Abbreviated Accounts

30 June 2016

Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Intangible		9,500	11,400
Tangible		61,285	68,724
		<u>70,785</u>	<u>80,124</u>
Current assets			
Stocks		5,841	5,635
Debtors		6,622	9,522
Cash at bank and in hand		30,176	18,816
Total current assets		<u>42,639</u>	<u>33,973</u>
Creditors: amounts falling due within one year		(97,977)	(53,666)
Net current assets (liabilities)		(55,338)	(19,693)
Total assets less current liabilities		<u>15,447</u>	<u>60,431</u>
Creditors: amounts falling due after more than one year	3	0	(4,940)
Provisions for liabilities		(12,257)	(13,745)
Total net assets (liabilities)		<u>3,190</u>	<u>41,746</u>

Capital and reserves

Called up share capital	4	2	2
Profit and loss account		3,188	41,744

Shareholders funds

3,190

41,746

- a. For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 January 2017

And signed on their behalf by:

Mr J K Pollock, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2016

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is amortised over the revised estimate of remaining useful economic life.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10 years straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay lessor to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% reducing balance
Office equipment	25% straight line

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 July 2015	19,000	112,588	131,588
Additions		23,350	23,350
Disposals		(24,000)	(24,000)
At 30 June 2016	19,000	111,938	130,938
Depreciation			
At 01 July 2015	7,600	43,864	51,464
Charge for year	1,900	15,430	17,330
On disposals		(8,641)	(8,641)
At 30 June 2016	9,500	50,653	60,153
Net Book Value			
At 30 June 2016	9,500	61,285	70,785
At 30 June 2015	11,400	68,724	80,124

3 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Secured Debts	0	4,940

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
2 Ordinary shares of £1 each	2	2
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2