

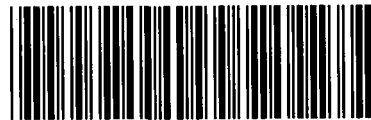
Company registration number: 07953721

JPI Road Planing Limited

Unaudited filleted financial statements

30 September 2017

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JPI Road Planing Limited

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JPI Road Planing Limited

Directors and other information

Directors

Mr J P Ives
L V Ives

Company number

07953721

Registered office

Lindley Moor Garage
Lindley Moor Road
Huddersfield
West Yorkshire
HD3 3TB

Business address

Lindley Moor Garage
Lindley Moor Road
Huddersfield
West Yorkshire
HD3 3TB

Accountants

Macorison Accountants Limited
First Floor
5/7 Northgate
Cleckheaton
West Yorkshire
BD19 3HH

JPI Road Planing Limited

**Statement of financial position
30 September 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	5	46,658		56,658	
Tangible assets	6	1,011,230		1,008,363	
			1,057,888		1,065,021
Current assets					
Stocks		590		633	
Debtors	7	210,488		274,261	
Cash at bank and in hand		105,232		184,724	
		316,310		459,618	
Creditors: amounts falling due within one year	8	(611,784)		(837,885)	
Net current liabilities			(295,474)		(378,267)
Total assets less current liabilities			762,414		686,754
Creditors: amounts falling due after more than one year	9		(23,485)		(52,026)
Provisions for liabilities			(165,495)		(162,425)
Net assets			573,434		472,303
Capital and reserves					
Called up share capital			100		100
Capital redemption reserve			44,954		148,688
Profit and loss account			528,380		323,515
Shareholders funds			573,434		472,303

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 4 to 8 form part of these financial statements.

JPI Road Planing Limited

Statement of financial position (continued)
30 September 2017

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 statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 16 June 2018, and are signed on behalf of the board by:



Mr J P Ives
Director

Company registration number: 07953721

The notes on pages 4 to 8 form part of these financial statements.

JPI Road Planing Limited

Notes to the financial statements Year ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Lindley Moor Garage, Lindley Moor Road, Huddersfield, West Yorkshire, HD3 3TB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

JPI Road Planing Limited

Notes to the financial statements (continued) **Year ended 30 September 2017**

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 10%	straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Plant and machinery	- 15%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

JPI Road Planing Limited

Notes to the financial statements (continued) Year ended 30 September 2017

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 in finance costs 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 7 (2016: 7).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 October 2016 and 30 September 2017	<u>100,000</u>
Amortisation	
At 1 October 2016	43,342
Charge for the year	10,000
At 30 September 2017	<u>53,342</u>
Carrying amount	
At 30 September 2017	<u>46,658</u>
At 30 September 2016	<u>56,658</u>

JPI Road Planing Limited

Notes to the financial statements (continued)
Year ended 30 September 2017

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 October 2016	1,187,381	442,162	1,629,543
Additions	191,475	81,739	273,214
Disposals	(33,000)	(70,954)	(103,954)
At 30 September 2017	<u>1,345,856</u>	<u>452,947</u>	<u>1,798,803</u>
Depreciation			
At 1 October 2016	397,575	223,605	621,180
Charge for the year	143,787	65,493	209,280
Disposals	(10,263)	(32,624)	(42,887)
At 30 September 2017	<u>531,099</u>	<u>256,474</u>	<u>787,573</u>
Carrying amount			
At 30 September 2017	<u>814,757</u>	<u>196,473</u>	<u>1,011,230</u>
At 30 September 2016	<u>789,806</u>	<u>218,557</u>	<u>1,008,363</u>

7. Debtors

	2017	2016
	£	£
Trade debtors	193,455	257,505
Other debtors	17,033	16,756
	<u>210,488</u>	<u>274,261</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	32,048	208,105
Corporation tax	23,090	44,596
Social security and other taxes	47,929	32,965
Other creditors	508,717	552,219
	<u>611,784</u>	<u>837,885</u>

JPI Road Planing Limited

Notes to the financial statements (continued)
Year ended 30 September 2017

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	<u>23,485</u>	<u>52,026</u>

10. Prior period errors

Reclassification has been made from revaluation reserve to profit & loss account of £103,734 to reflect the disposal of re-valued fixed assets.

11. Transition to FRS 102

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

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.