
J A MOUNFIELD & SON LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2016

TUESDAY



A644G6Z7

A23

11/04/2017

#171

COMPANIES HOUSE

jwpcreeersllp
CHARTERED ACCOUNTANTS

JWPCREERS LLP
Chartered Accountants
20-24 Park Street
Selby
North Yorkshire
YO8 4PW

J A MOUNFIELD & SON LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2016

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 3

J A MOUNFIELD & SON LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2016

	Note	2016 £	£	2015 £
FIXED ASSETS	2			
Tangible assets			<u>218,104</u>	<u>211,875</u>
CURRENT ASSETS				
Stocks		1,480		945
Debtors		9,577		9,034
Cash at bank and in hand		59,930		79,123
		<u>70,987</u>		<u>89,102</u>
CREDITORS: Amounts falling due within one year		<u>139,229</u>		<u>184,575</u>
NET CURRENT LIABILITIES			(68,242)	(95,473)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>149,862</u>	<u>116,402</u>
PROVISIONS FOR LIABILITIES			<u>16,416</u>	<u>15,170</u>
			<u>133,446</u>	<u>101,232</u>
CAPITAL AND RESERVES				
Called up equity share capital	3		100	100
Profit and loss account			133,346	101,132
SHAREHOLDERS' FUNDS			<u>133,446</u>	<u>101,232</u>

For the year ended 30 November 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 31.3.17, and are signed on their behalf by:

 31 March 2017
Mr D Mounfield

Company Registration Number: 08123794

The notes on pages 2 to 3 form part of these abbreviated accounts.

J A MOUNFIELD & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 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.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

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

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 less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

J A MOUNFIELD & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2016

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
NET BOOK VALUE	
At 1 December 2015	253,602
Additions	<u>24,928</u>
At 30 November 2016	<u>278,530</u>
DEPRECIATION	
At 1 December 2015	41,727
Charge for year	<u>18,699</u>
At 30 November 2016	<u>60,426</u>
NET BOOK VALUE	
At 30 November 2016	<u>218,104</u>
At 30 November 2015	<u>211,875</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary 'A' Shares shares of £1 each	90	90	90	90
Ordinary 'B' Shares shares of £1 each	5	5	5	5
Ordinary 'C' Shares shares of £1 each	5	5	5	5
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>