Company Registration No. 09660921 (England and Wales)

JBK3 LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2017

PAGES FOR FILING WITH REGISTRAR

JBK3 LIMITED

COMPANY INFORMATION

Directors	Mr J Speller Mrs K Speller
Company number	09660921
Registered office	Market House 10 Market Walk Saffron Walden Essex CB10 1JZ
Accountants	Croucher Needham (Essex) LLP Market House 10 Market Walk Saffron Walden Essex CB10 1JZ

JBK3 LIMITED

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JBK3 LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	**3**		34,584		40,328
Current assets					
Debtors	**4**	240,496		171,725	
Cash at bank and in hand		23,891		4,914	
		264,387		176,639	
Creditors: amounts falling due within one year	**5**	(155,958)		(129,906)	
Net current assets			108,429		46,733
Total assets less current liabilities			143,013		87,061
Creditors: amounts falling due after more than one year	**6**		(3,692)		(5,538)
Net assets			139,321		81,523
Capital and reserves					
Called up share capital	**7**		2		2
Profit and loss reserves			139,319		81,521
Total equity			139,321		81,523

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2017

The financial statements were approved by the board of directors and authorised for issue on 20 April 2018 and are signed on its behalf by:

Mrs K Speller
Director

Company Registration No. 09660921

1 Accounting policies

Company information

JBK3 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Market House, 10 Market Walk, Saffron Walden, Essex, CB10 1JZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the period ended 30 April 2017 are the first financial statements of JBK3 Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 29 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Reporting period

During the period, the company has changed its accounting reference date from 30 June to 30 April. This change has been made to match that of an associated company, Nazeing Golf Club Limited, that has similar owners, and which is the company from which the land and buildings comprising Nazeing Golf Club are rented. This change has been made to simplify accounting for transactions between the two companies.

As a result of this change, the accounts for the current period cover a 10 month period, whilst those for the prior period are for a 12 month period. As a result of this, the comparative amounts presented in these accounts are not entirely comparable, being for a longer period of time.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The company has no bank loans or other more complex financial instruments that require measurement at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies **(Continued)**

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 16 (2016 - 15).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2016	53,771
Additions	9,159
Disposals	(4,500)
At 30 April 2017	58,430
Depreciation and impairment	
At 1 July 2016	13,443
Depreciation charged in the period	11,528
Eliminated in respect of disposals	(1,125)
At 30 April 2017	23,846
Carrying amount	
At 30 April 2017	34,584
At 30 June 2016	40,328

4 Debtors

	2017	2016
Amounts falling due within one year:	**£**	**£**
Trade debtors	-	1,631
Other debtors	240,496	170,094
	240,496	171,725

5 Creditors: amounts falling due within one year

	2017	2016
	£	**£**
Trade creditors	63,413	70,841
Corporation tax	13,780	13,242
Other taxation and social security	26,994	19,873
Other creditors	51,771	25,950
	155,958	129,906

6 Creditors: amounts falling due after more than one year

	2017	2016
	£	**£**
Other creditors	3,692	5,538

7 Called up share capital

	2017	2016
	£	**£**
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	2	2
	2	2

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017	2016
	£	**£**
Total operating lease commitments	9,750	60,126

9 Related party transactions

Transactions with related parties

During the period the company entered into the following transactions with related parties:

	Rent payable	
	2017	2016
	£	£
Other related parties	48,000	62,400

During the period, the company continued to pay rent to Nazeing Golf Club Limited, a company with common directors and owners, Mr J & Mrs K Speller. The rent paid in the period amounted to £48,000.

The following amounts were outstanding at the reporting end date:

	2017 Balance
Amounts owed by related parties	£
Other related parties	237,734

	2016 Balance
Amounts owed in previous period	£
Other related parties	170,094

During the period, the company continued to loan monies to Nazeing Golf Club Limited, on an interest-free basis. At 30 April 2017. the balance outstanding amounted to £237,734 and this loan has no fixed repayment terms.

10 Controlling party

Throughout the current and preceding periods, the company was controlled by Mr J & Mrs K Speller, by virtue of their owning 100% of the company's issued share capital.

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.