

COMPANY REGISTRATION NUMBER: 10129021

JMB Composites Limited
Unaudited Abridged Financial Statements
31 December 2016



JMB Composites Limited
Abridged Financial Statements
Period from 18 April 2016 to 31 December 2016

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JMB Composites Limited
Officers and Professional Advisers

Director	Mr J M Beaver
Registered office	88 High Street Ramsey Huntingdon Cams. PE26 1BS
Accountants	SR Howell & Co Chartered Certified Accountants 88 High Street Ramsey Huntingdon Cams PE26 1BS

JMB Composites Limited
Abridged Statement of Financial Position
31 December 2016

	Note	31 Dec 16 £
Fixed assets		
Tangible assets	6	467
Current assets		
Debtors		593
Cash at bank and in hand		77
		<u>670</u>
Creditors: Amounts falling due within one year		<u>(1,080)</u>
Net current liabilities		<u>(410)</u>
Total assets less current liabilities		57
Creditors: Amounts falling due after more than one year		<u>(100)</u>
Net liabilities		<u>(43)</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>(143)</u>
Members deficit		<u>(43)</u>

These abridged 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 abridged statement of comprehensive income has not been delivered.

For the period ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

The abridged statement of financial position
continues on the following page.

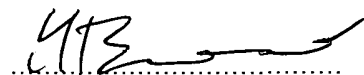
The notes on pages 5 to 7 form part of these abridged financial statements.

JMB Composites Limited

Abridged Statement of Financial Position *(continued)*

31 December 2016

These abridged financial statements were approved by the board of directors and authorised for issue on ~~02/09/17~~ 02/09/17, and are signed on behalf of the board by:



Mr J M Beaver
Director

Company registration number: 10129021

The notes on pages 5 to 7 form part of these abridged financial statements.

JMB Composites Limited

Notes to the Abridged Financial Statements

Period from 18 April 2016 to 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 88 High Street, Ramsey, Huntingdon, Cambs., PE26 1BS.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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 - 25% reducing balance

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

JMB Composites Limited

Notes to the Abridged Financial Statements *(continued)*

Period from 18 April 2016 to 31 December 2016

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the period, including the director, amounted to 1.

5. Profit before taxation

Loss before taxation is stated after charging:

Depreciation of tangible assets

Period from
18 Apr 16 to
31 Dec 16
£
80

JMB Composites Limited

Notes to the Abridged Financial Statements *(continued)*

Period from 18 April 2016 to 31 December 2016

6. Tangible assets

	£
Cost	
Additions	547
At 31 December 2016	<u>547</u>
Depreciation	
Charge for the period	80
At 31 December 2016	<u>80</u>
Carrying amount	
At 31 December 2016	<u>467</u>