COMPANY REGISTRATION NUMBER: 10129021

JMB Composites Limited

Filleted Unaudited Abridged Financial Statements

31 December 2018

JMB Composites Limited

Abridged Financial Statements

Year Ended 31 December 2018

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JMB Composites Limited

Officers and Professional Advisers

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

JMB Composites Limited

Abridged Statement of Financial Position

31 December 2018

	Note	2018	2017
		£	£
Fixed assets			
Tangible assets	5	341	399
Current assets			
Debtors		1,545	818
Cash at bank and in hand		8	16
		1,553	834
Creditors: amounts falling due within one year		(1,698)	(940)
Net current liabilities		(145)	(106)
Total assets less current liabilities		196	293
Net assets		196	293
Capital and reserves			
Called up share capital		100	100
Profit and loss account		96	193
Shareholders funds		196	293

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 income and retained earnings has not been delivered.

For the year ending 31 December 2018 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 year 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 .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

JMB Composites Limited

Abridged Statement of Financial Position *(continued)*

31 December 2018

These abridged financial statements were approved by the board of directors and authorised for issue on 3 July 2019 , and are signed on behalf of the board by:

.....

Mr J M Beaver Director

Company registration number: 10129021

JMB Composites Limited

Notes to the Abridged Financial Statements

Year Ended 31 December 2018

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 Section 1A of FRS 102, '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.

Income tax

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

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	£
Cost	
At 1 January 2018 and 31 December 2018	547
Depreciation	
At 1 January 2018	148
Charge for the year	58
At 31 December 2018	206
Carrying amount	
At 31 December 2018	341
At 31 December 2017	399

6. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2018		
	Balance brought forward	Advances/ (credits) to the director	**Balance outstanding**
	£	£	**£**
One director	818	727	1,545

	2017		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
One director	593	225	818

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.