

Company registration number: **SC349921**

JC Environmental Solutions Ltd
Unaudited Filleted Financial Statements for the
year ended
31 October 2016

JC Environmental Solutions Ltd

Report to the director on the preparation of the unaudited statutory financial statements of JC Environmental Solutions Ltd

Year ended 31 October 2016

As described on the statement of financial position, the Board of Directors of JC Environmental Solutions Ltd are responsible for the preparation of the financial statements for the year ended 31 October 2016, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

Ibis Management Ltd

3 Clifford Park

Menstrie

Clackmannanshire

FK11 7AQ

United Kingdom

Date: 7 July 2017

JC Environmental Solutions Ltd

Statement of Financial Position

31 October 2016

		2016	2015
	Note	£	£
FIXED ASSETS			
Intangible assets	5	69,639	-
Tangible assets	6	584,489	508,824
		654,128	508,824
CURRENT ASSETS			
Debtors	7	406,201	469,990
Cash at bank and in hand		375,329	236,832
		781,530	706,822
Creditors: amounts falling due within one year	8	(566,866)	(435,459)
Net current assets		214,664	271,363
Total assets less current liabilities		868,792	780,187
Creditors: amounts falling due after more than one year	9	(217,174)	(230,228)
Net assets		651,618	549,959
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		651,617	549,958
Shareholders funds		651,618	549,959

For the year ending 31 October 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 financial statements for the year in question in accordance with section 476;

- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 8 July 2017, and are signed on behalf of the board by:

Stewart Craft

Director

Company registration number: SC349921

JC Environmental Solutions Ltd

Notes to the Financial Statements

Year ended 31 October 2016

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Unit 1, Thistle Industrial Estate, Church Street, Cowdenbeath, Fife, KY4 8JP, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'. The July 2015 amendments to FRS 102 for Small entities and other minor amendments have been early adopted.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, 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.

CURRENT TAX

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.

GOODWILL

Purchased goodwill arises on business acquisitions and represents the difference between the cost of acquisition and the fair values of the identifiable assets and liabilities acquired.

Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are measured at the fair value at the acquisition date.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation 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. However, the increase is recognised in profit or loss to the extent that 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. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount 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. However, the increase is recognised in profit or loss to the extent that 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. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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 and machinery

15% straight line

Office equipment	15% straight line
Motor vehicles	20% straight line

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the 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.

FINANCIAL INSTRUMENTS

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

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity 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.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

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.

All equity instruments regardless of significance, and other financial assets that are individually significant, 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 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 28 (2015: 25).

5 INTANGIBLE ASSETS

	Goodwill
	£
COST	
At 1 November 2015 and 31 October 2016	-
AMORTISATION	
At 1 November 2015	-
Other movements	(69,639)
At 31 October 2016	<u>(69,639)</u>
CARRYING AMOUNT	
At 31 October 2016	69,639
At 31 October 2015	-

6 TANGIBLE ASSETS

	Plant and machinery etc.
	£
COST	
At 1 November 2015	1,056,119
Additions	261,365

Disposals	(29,556)
At 31 October 2016	1,287,928
DEPRECIATION	
At 1 November 2015	547,295
Charge	185,700
Disposals	(29,556)
At 31 October 2016	703,439
CARRYING AMOUNT	
At 31 October 2016	584,489
At 31 October 2015	508,824

7 DEBTORS

	2016	2015
	£	£
Trade debtors	405,151	403,191
Other debtors	1,050	66,799
	406,201	469,990

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	2,175	-
Trade creditors	123,438	108,248
Taxation and social security	205,417	86,847
Other creditors	235,836	240,364
	566,866	435,459

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Other creditors	217,174	230,228

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