

**REGISTERED NUMBER: 01092436 (England and Wales)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**J.C.S. TOOLS LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**J.C.S. TOOLS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTORS:**

Mrs V A Scaldwell  
G Scaldwell

**SECRETARY:**

Mrs V A Scaldwell

**REGISTERED OFFICE:**

101 Kettlebrook Road  
Tamworth  
Staffordshire  
B77 1AG

**REGISTERED NUMBER:**

01092436 (England and Wales)

**ACCOUNTANTS:**

Philip Barnes & Co Limited  
Chartered Accountants  
The Old Council Chambers  
Halford Street  
Tamworth  
Staffordshire  
B79 7RB

**J.C.S. TOOLS LIMITED (REGISTERED NUMBER: 01092436)****BALANCE SHEET**  
**31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		345,092		354,322
<b>CURRENT ASSETS</b>					
Stocks		7,900		9,500	
Debtors	4	158,282		168,165	
Cash at bank and in hand		<u>8,825</u>		<u>-</u>	
		175,007		177,665	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>132,326</u>		<u>174,234</u>	
<b>NET CURRENT ASSETS</b>			<u>42,681</u>		<u>3,431</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			387,773		357,753
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		(147,056)		(157,312)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,200)</u>		<u>(9,900)</u>
<b>NET ASSETS</b>			<u>231,517</u>		<u>190,541</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		125		125
Capital redemption reserve			75		75
Retained earnings			<u>231,317</u>		<u>190,341</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>231,517</u>		<u>190,541</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 DECEMBER 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 13 June 2017 and were signed on its behalf by:

G Scaldwell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

J.C.S. Tools Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 0% - 2% on cost
Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 33% reducing balance and 15% reducing balance
Motor vehicles	- 25% reducing balance

**Stocks**

Stocks and work in progress are valued based on the directors estimates of the lower of cost and net realisable value.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016****3. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2016	326,801	115,842	442,643
Additions	-	1,952	1,952
At 31 December 2016	<u>326,801</u>	<u>117,794</u>	<u>444,595</u>
<b>DEPRECIATION</b>			
At 1 January 2016	7,263	81,058	88,321
Charge for year	<u>4,736</u>	<u>6,446</u>	<u>11,182</u>
At 31 December 2016	<u>11,999</u>	<u>87,504</u>	<u>99,503</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>314,802</u>	<u>30,290</u>	<u>345,092</u>
At 31 December 2015	<u>319,538</u>	<u>34,784</u>	<u>354,322</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	123,017	147,776
Other debtors	<u>35,265</u>	<u>20,389</u>
	<u>158,282</u>	<u>168,165</u>

Included within other debtors are prepayments of £4,756 (2015 - £4,945)

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Bank loans and overdrafts	9,885	9,997
Hire purchase contracts (see note 7)	-	150
Trade creditors	36,103	44,406
Taxation and social security	46,853	56,241
Other creditors	<u>39,485</u>	<u>63,440</u>
	<u>132,326</u>	<u>174,234</u>

Included within other creditors are accruals of £4,870 (2015 - £5,292)

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Bank loans	<u>147,056</u>	<u>157,312</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2016	2015
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>103,334</u>	<u>116,936</u>

**7. LEASING AGREEMENTS**

The operating lease payments committed to be paid within one year are £1,722 (2015 - nil)

**8. SECURED DEBTS**

Creditors includes a mortgage secured on a property. The amount outstanding at the year end is £156,941 (2015 - £166,441)

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
125	Ordinary	£1	<u>125</u>	<u>125</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in other debtors is £30,509 (2015 - £15,444) due from G Scaldwell. Interest of £599 (2015 - £281) has been charged on amounts due.

Interest has been calculated using the applicable official beneficial loan interest rate and there are no fixed repayment terms.

**11. FIRST YEAR ADOPTION**

There have been no transitional adjustments required to the accounts as a result of the adoption of the new accounting standards FRS 102 Section 1A.



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.