

REGISTERED NUMBER: 01487921 (England and Wales)

Financial Statements for the Year Ended 30th April 2018

for

Jones & Whymark Engineering Limited

Contents of the Financial Statements
for the Year Ended 30th April 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Jones & Whymark Engineering Limited

Company Information
for the Year Ended 30th April 2018

DIRECTORS:

Mr D Jones
Mr D Whymark

SECRETARY:

Mr D Whymark

REGISTERED OFFICE:

Unit 3, Commerce Way
Whitehall Industrial Estate
Colchester
Essex
CO2 8HH

REGISTERED NUMBER:

01487921 (England and Wales)

Balance Sheet
30th April 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		976,384		1,028,810
CURRENT ASSETS					
Stocks and work in progress		302,566		118,029	
Debtors	5	296,797		360,067	
Cash at bank and in hand		<u>324,336</u>		<u>556,888</u>	
		923,699		1,034,984	
CREDITORS					
Amounts falling due within one year	6	<u>262,668</u>		<u>300,437</u>	
NET CURRENT ASSETS			<u>661,031</u>		<u>734,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,637,415		1,763,357
PROVISIONS FOR LIABILITIES			<u>17,236</u>		<u>24,698</u>
NET ASSETS			<u><u>1,620,179</u></u>		<u><u>1,738,659</u></u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Revaluation reserve	7		388		388
Retained earnings			<u>1,619,591</u>		<u>1,738,071</u>
SHAREHOLDERS' FUNDS			<u><u>1,620,179</u></u>		<u><u>1,738,659</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1st July 2018 and were signed on its behalf by:

Mr D Jones - Director

Mr D Whymark - Director

Notes to the Financial Statements
for the Year Ended 30th April 2018

1. **STATUTORY INFORMATION**

Jones & Whymark Engineering 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.

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.

Short leasehold	- 2% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks and work in progress and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks and work in progress to their present location and condition.

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30th April 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 40 (2017 - 33) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £
COST			
At 1st May 2017	588,872	315,845	265,249
Additions	-	-	2,750
At 30th April 2018	<u>588,872</u>	<u>315,845</u>	<u>267,999</u>
DEPRECIATION			
At 1st May 2017	-	98,072	199,920
Charge for year	-	6,316	19,678
Eliminated on disposal	-	-	-
At 30th April 2018	<u>-</u>	<u>104,388</u>	<u>219,598</u>
NET BOOK VALUE			
At 30th April 2018	<u>588,872</u>	<u>211,457</u>	<u>48,401</u>
At 30th April 2017	<u>588,872</u>	<u>217,773</u>	<u>65,329</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st May 2017	16,689	236,203	1,422,858
Additions	-	16,506	19,256
Disposals	-	(5,750)	(5,750)
At 30th April 2018	<u>16,689</u>	<u>246,959</u>	<u>1,436,364</u>
DEPRECIATION			
At 1st May 2017	15,560	80,496	394,048
Charge for year	502	43,878	70,374
Eliminated on disposal	-	(4,442)	(4,442)
At 30th April 2018	<u>16,062</u>	<u>119,932</u>	<u>459,980</u>
NET BOOK VALUE			
At 30th April 2018	<u>627</u>	<u>127,027</u>	<u>976,384</u>
At 30th April 2017	<u>1,129</u>	<u>155,707</u>	<u>1,028,810</u>

Notes to the Financial Statements - continued
for the Year Ended 30th April 2018

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

	2018	2017
	£	£
Trade debtors	284,137	335,237
Other debtors	<u>12,660</u>	<u>24,830</u>
	<u>296,797</u>	<u>360,067</u>

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

	2018	2017
	£	£
Trade creditors	198,120	175,650
Taxation and social security	36,924	98,379
Other creditors	<u>27,624</u>	<u>26,408</u>
	<u>262,668</u>	<u>300,437</u>

7. **RESERVES**

	Revaluation reserve
	£
At 1st May 2017 and 30th April 2018	<u>388</u>

8. **RELATED PARTY DISCLOSURES**

The company is controlled jointly by its directors D. Jones and D. Whymark who each own 50% of the 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.