

Registered number: 01516922

**JISTCOURT SOUTH WALES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2015**

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COMPANIES HOUSE

**JISTCOURT SOUTH WALES LIMITED**  
**REGISTERED NUMBER: 01516922**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		572,759		309,633
<b>CURRENT ASSETS</b>					
Debtors		2,325,290		2,054,268	
Cash at bank and in hand		360,951		53	
		<u>2,686,241</u>		<u>2,054,321</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(1,924,585)</u>		<u>(1,717,972)</u>	
<b>NET CURRENT ASSETS</b>			<u>761,656</u>		<u>336,349</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,334,415</u>		<u>645,982</u>
<b>CREDITORS: amounts falling due after more than one year</b>	4		(140,088)		(50,251)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred taxation			(51,499)		(23,234)
<b>NET ASSETS</b>			<u>1,142,828</u>		<u>572,497</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			1,142,728		572,397
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>1,142,828</u>		<u>572,497</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

  
**R A Norman**  
 Director

Date: 13/11/2015

The notes on pages 2 to 4 form part of these financial statements.

## **JISTCOURT SOUTH WALES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

##### **1.2 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant, machinery and portable buildings	-	25% of written down value
Motor vehicles	-	25% of written down value
Equipment, fixtures & fittings	-	25% of written down value

##### **1.3 Current and deferred taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted, or substantively enacted, by the Balance Sheet date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### **1.4 Turnover**

Turnover, which excludes value added tax, represents the value of goods and services provided during the year.

##### **1.5 Stocks**

Stocks are stated at the lower of cost and net realisable value. Work in progress is included at cost less foreseeable losses and payments on account.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015**

**1. ACCOUNTING POLICIES (continued)**

**1.6 Amounts recoverable on contracts**

Long term contracts are assessed on a contract by contract basis and reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Where it is considered that the outcome of a long term contract can be assessed with reasonable certainty before its conclusion, the prudently calculated attributable profit is recognised in the Profit and Loss Account as the difference between the reported turnover and related costs for that contract.

On short term contracts, turnover and profits are recognised when invoices are raised for certified work undertaken at that date.

The amount by which recorded turnover is in excess of payments on account is classified as "amounts recoverable on contracts" and disclosed separately within debtors.

Turnover includes the value of construction work done and excludes value added tax.

**1.7 Government grants**

Costs in respect of training are charged directly to operating expenses, therefore grants received in relation to these costs are also charged against this expense on receipt.

**1.8 Leasing and hire purchase**

Costs in respect of operating leases are charged on a straight line basis over the lease term. Leasing agreements, which transfer to the company substantially all the benefits and risks of ownership of an asset, are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital element of the leasing commitments is shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit in proportion to the reducing capital element outstanding. Assets held under finance leases are depreciated over the shorter of the lease terms and the useful lives of equivalent owned assets.

**1.9 Operating leases**

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**1.10 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

# JISTCOURT SOUTH WALES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 July 2014	704,525
Additions	382,848
Disposals	(107,730)
At 30 June 2015	979,643
<b>Accumulated depreciation</b>	
At 1 July 2014	394,892
Charge for the year	98,464
Eliminated on disposals	(86,472)
At 30 June 2015	406,884
<b>Net book value</b>	
At 30 June 2015	572,759
At 30 June 2014	309,633

### 3. CREDITORS:

#### Amounts falling due within one year

Amounts falling due within one year include £114,443 (2014: £390,758) which are secured on certain assets of the company.

### 4. CREDITORS:

#### Amounts falling due after more than one year

The hire purchase liabilities are secured on certain assets of the company.

Amounts falling due after more than one year include £140,088 (2014: £50,251) which are secured on certain assets of the company and due within 5 years.

### 5. CALLED UP SHARE CAPITAL

	2015 £	2014 £
<b>Authorised, allotted, called up and fully paid</b>		
100 (2014: 100) Ordinary shares of £1 (2014: £1) each	100	100