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**J & S TECHNICAL SERVICES LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 30 JUNE 2018**

TUESDAY



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## **J & S TECHNICAL SERVICES LIMITED**

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### **COMPANY INFORMATION**

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<b>DIRECTORS</b>	M B M Williams Mrs D M Mottram S J Stell
<b>REGISTERED NUMBER</b>	1788554
<b>REGISTERED OFFICE</b>	Hearts of Oak House Pembroke Road Sevenoaks Kent TN13 1XR
<b>ACCOUNTANTS</b>	Creasey Son & Wickenden Chartered Accountants Hearts of Oak House Pembroke Road Sevenoaks Kent TN13 1XR

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**J & S TECHNICAL SERVICES LIMITED**

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**J & S TECHNICAL SERVICES LIMITED**  
**REGISTERED NUMBER: 1788554**

**BALANCE SHEET**  
**AS AT 30 JUNE 2018**

	Note	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Stocks	7	130,103	79,941
Debtors: amounts falling due within one year	8	359,942	141,027
Cash at bank and in hand	9	154,334	135,912
		<u>644,379</u>	<u>356,880</u>
Creditors: amounts falling due within one year	10	(326,464)	(90,273)
<b>NET CURRENT ASSETS</b>		<u>317,915</u>	<u>266,607</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>317,915</u>	<u>266,607</u>
<b>NET ASSETS</b>		<u>317,915</u>	<u>266,607</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		317,815	266,507
		<u>317,915</u>	<u>266,607</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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**J & S TECHNICAL SERVICES LIMITED**  
**REGISTERED NUMBER: 1788554**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2018**

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The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 December 2018

*Martin Williams*

**M B M Williams**  
Director

The notes on pages 3 to 9 form part of these financial statements.

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## **J & S TECHNICAL SERVICES LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

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#### **1. GENERAL INFORMATION**

J & S Technical Services Limited is incorporated in England and Wales and is a company limited by shares. Its registered office is at Hearts of Oak House, Pembroke Road, Sevenoaks, Kent TN13 1XR. The company's principal activity is the import, export and distribution of industrial and agricultural sulphur.

#### **2. ACCOUNTING POLICIES**

##### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements are prepared and presented in pounds Sterling. Values are rounded to the nearest £1. They present information for this company alone.

The following principal accounting policies have been applied:

##### **2.2 REVENUE**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **2.3 FINANCE COSTS**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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## J & S TECHNICAL SERVICES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.4 PENSIONS

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.5 TAXATION

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

##### 2.6 EXCEPTIONAL ITEMS

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

##### 2.7 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 25-33% straight line
Motor vehicles	- 20% straight line
Fixtures & fittings	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

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## **J & S TECHNICAL SERVICES LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

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#### **2. ACCOUNTING POLICIES (CONTINUED)**

##### **2.8 STOCKS**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### **2.9 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.10 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.11 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.12 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

##### **2.13 DIVIDENDS**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### **3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 6 (2017 - 4).



**J & S TECHNICAL SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**4. DIRECTORS' REMUNERATION**

	2018 £	2017 £
Directors' emoluments	75,484	64,274
Company contributions to defined contribution pension schemes	11,509	2,975
	<u>86,993</u>	<u>67,249</u>

**5. DIVIDENDS**

	2018 £	2017 £
Dividends paid	-	450,000
	<u>-</u>	<u>450,000</u>

**6. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Furniture, fixtures & fittings £	Office equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 July 2017	22,238	9,942	4,161	36,341
At 30 June 2018	<u>22,238</u>	<u>9,942</u>	<u>4,161</u>	<u>36,341</u>
<b>DEPRECIATION</b>				
At 1 July 2017	22,238	9,942	4,161	36,341
At 30 June 2018	<u>22,238</u>	<u>9,942</u>	<u>4,161</u>	<u>36,341</u>
<b>NET BOOK VALUE</b>				
At 30 June 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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**J & S TECHNICAL SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**7. STOCKS**

	2018 £	2017 £
Goods for resale	<u>130,103</u>	<u>79,941</u>

Stock recognised in cost of sales during the year as an expense was £2,088,854 (2017 - £1,580,793) .

**8. DEBTORS**

	2018 £	2017 £
Trade debtors	348,550	133,760
Other debtors	-	3,780
Prepayments and accrued income	11,392	3,487
	<u>359,942</u>	<u>141,027</u>

The company factors its trade debts under arrangements which give the factors recourse against any funds advanced by them to the company in respect of those debts. The amounts advanced are included within creditors.

**9. CASH AND CASH EQUIVALENTS**

	2018 £	2017 £
Cash at bank and in hand	154,334	135,912
Less: bank overdrafts	(52,035)	-
	<u>102,299</u>	<u>135,912</u>

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**J & S TECHNICAL SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**10. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Bank overdrafts	52,035	-
Trade creditors	156,169	28,034
Amounts owed to group undertakings	91,954	46,575
Corporation tax	12,206	-
Other taxation and social security	4,030	213
Other creditors	-	732
Accruals and deferred income	10,070	14,719
	<u>326,464</u>	<u>90,273</u>

**11. PENSION COMMITMENTS**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £14,353 (2017 - £2,975). Contributions totalling £nil (2017 - £nil) were payable to the fund at the balance sheet date.

**12. RELATED PARTY TRANSACTIONS**

The table below shows the transactions and balances with related parties.

Included below in amounts "paid to" are dividends. Remuneration is not included below as it is disclosed elsewhere in these financial statements.

None of the balances below are secured or guaranteed. No impairment charge has been recognised. All are due to be settled by payment rather than some other form of consideration.

In addition to the balances below the company has guaranteed any borrowings which Marlin Chemicals Limited might make from Marlin's bankers. At the year end Marlin had no net borrowings from its bankers.

	2018 £	2017 £
Paid to controlling parties	-	494,400
Owed to controlling parties	91,954	46,575
Owed to key management personnel	2,305	1,185
	<u>94,259</u>	<u>442,160</u>

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**J & S TECHNICAL SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**13. CONTROLLING PARTY**

Throughout the current and preceding year, the company was a wholly owned subsidiary undertaking of Marlin Chemicals Limited, a company registered in England and Wales.

Marlin Chemicals Limited was considered to be both the immediate parent undertaking and ultimate parent undertaking of this company.

Marlin Chemicals Limited is controlled by the trustees of the Mrs L M Williams family discretionary trust.