

**Registered number**  
**02596025**

**JEM Shopfitting Limited**

**Unaudited Filleted Accounts**

**30 June 2018**

**JEM Shopfitting Limited****Registered number:** 02596025**Balance Sheet****as at 30 June 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	201,352	208,934
<b>Current assets</b>			
Stocks		49,422	68,320
Debtors	4	88,372	540,312
Cash at bank and in hand		124,943	231,000
		<u>262,737</u>	<u>839,632</u>
<b>Creditors: amounts falling due within one year</b>	5	(387,370)	(744,849)
<b>Net current (liabilities)/assets</b>		<u>(124,633)</u>	<u>94,783</u>
<b>Total assets less current liabilities</b>		<u>76,719</u>	<u>303,717</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(48,801)	(81,025)
<b>Net assets</b>		<u>27,918</u>	<u>222,692</u>
<b>Capital and reserves</b>			
Called up share capital		75,000	75,000
Share premium		195,000	195,000
Profit and loss account		(242,082)	(47,308)
<b>Shareholders' funds</b>		<u>27,918</u>	<u>222,692</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

**L S Johnson**

Director

Approved by the board on 14 September 2018

**JEM Shopfitting Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Leasehold buildings	2% straight line
Plant and machinery	20% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors and loans are measured at transaction price (which is usually the invoice price).

***Grants***

Grants are recognised at fair value when received or receivable and there is a reasonable assurance that the grant condition will be met and the grant received.

Grant are then released to the profit and loss account over the period the asset to which the grant relates is depreciated.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts

equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>28</u>	<u>32</u>

### **3 Tangible fixed assets**

	<b>Leasehold buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 July 2017	52,347	453,417	29,222	534,986
Additions	-	41,734	-	41,734
Disposals	-	(115,194)	(289)	(115,483)
At 30 June 2018	<u>52,347</u>	<u>379,957</u>	<u>28,933</u>	<u>461,237</u>
<b>Depreciation</b>				
At 1 July 2017	13,023	295,441	17,588	326,052
Charge for the year	1,047	35,481	2,905	39,433
On disposals	-	(105,326)	(274)	(105,600)
At 30 June 2018	<u>14,070</u>	<u>225,596</u>	<u>20,219</u>	<u>259,885</u>
<b>Net book value</b>				
At 30 June 2018	<u>38,277</u>	<u>154,361</u>	<u>8,714</u>	<u>201,352</u>
At 30 June 2017	39,324	157,976	11,634	208,934

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>88,372</u>	<u>540,312</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Trade creditors	115,668	250,110
Taxation and social security costs	27,894	64,473
Other creditors	231,239	266,891
Accruals and deferred income	12,569	163,375
	<u>387,370</u>	<u>744,849</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Loans	<u>48,801</u>	<u>81,025</u>

<b>7 Share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid	<u>75,000</u>	<u>75,000</u>

## 7 Other information

JEM Shopfitting Limited is a private company limited by shares and incorporated in England. Its registered office is:

Springfield Mills

Spa Street

Ossett

Wakefield

WF5 0HW

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.