

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

J. & J. CONVERSIONS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	7

J. & J. CONVERSIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS: R J Guy
M J Vine

SECRETARY: M J Vine

REGISTERED OFFICE: Avebury house
6 St Peter Street
Winchester
Hampshire
SO23 8BN

REGISTERED NUMBER: 02600472

ACCOUNTANTS: Rothman Pantall LLP
Chartered Accountants
Avebury House
St Peter Street
Winchester
Hampshire
SO23 8BN

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		1,794,000		2,093,000
Tangible assets	3		<u>88,403</u>		<u>79,195</u>
			1,882,403		2,172,195
CURRENT ASSETS					
Stocks		721,475		624,889	
Debtors	4	1,162,250		1,127,589	
Cash at bank and in hand		<u>282,028</u>		<u>559,359</u>	
		2,165,753		2,311,837	
CREDITORS					
Amounts falling due within one year		<u>474,742</u>		<u>696,475</u>	
NET CURRENT ASSETS			<u>1,691,011</u>		<u>1,615,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,573,414		3,787,557
PROVISIONS FOR LIABILITIES			<u>14,898</u>		<u>12,445</u>
NET ASSETS			<u>3,558,516</u>		<u>3,775,112</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>3,558,416</u>		<u>3,775,012</u>
SHAREHOLDERS' FUNDS			<u>3,558,516</u>		<u>3,775,112</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 September 2016 and were signed on its behalf by:

R J Guy - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover is the amount derived from sale of manufactured recovery vehicles and specialist vehicle recovery units, and is stated after trade discounts and is net of VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

The company acquired the trade of J & J Conversions, a partnership owned and run by the directors of J & J Conversions Limited, on 22 December 2011.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks 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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Going concern

In the directors opinion the company is a going concern and has sufficient available resources to continue trading for the foreseeable future.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>2,990,000</u>
AMORTISATION	
At 1 January 2015	897,000
Amortisation for year	<u>299,000</u>
At 31 December 2015	<u>1,196,000</u>
NET BOOK VALUE	
At 31 December 2015	<u>1,794,000</u>
At 31 December 2014	<u>2,093,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	263,140
Additions	37,238
Disposals	<u>(7,995)</u>
At 31 December 2015	<u>292,383</u>
DEPRECIATION	
At 1 January 2015	183,945
Charge for year	24,865
Eliminated on disposal	<u>(4,830)</u>
At 31 December 2015	<u>203,980</u>
NET BOOK VALUE	
At 31 December 2015	<u>88,403</u>
At 31 December 2014	<u>79,195</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 700,000 (2014 - £ 700,000)

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

5. CALLED UP SHARE CAPITAL - continued

		2010	2009
	£		
The company's ordinary shares are allocated as follows:			
"A" shares		45	45
"B" shares		45	45
"C" shares		10	10
		<u>100</u>	<u>100</u>

"A" and "B" shares rank pari passu in all respects. "C" shares do not confer all of the rights conferred by "A" and "B" shares in respect of statutory matters, and do not entitle shareholders to any distributions except capital distributions on the liquidation or winding up of the company.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2015 and 31 December 2014:

	2015	2014
	£	£
R J Guy		
Balance outstanding at start of year	700,000	700,000
Amounts repaid	-	-
Balance outstanding at end of year	<u>700,000</u>	<u>700,000</u>

At the year end the company owed, £25,650 (2014: £106,465) to R J Guy a director and shareholder and £11,839 (2014: £78,007) to M J Vine a director and shareholder.

All loans are interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
J. & J. CONVERSIONS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J. & J. Conversions Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of J. & J. Conversions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of J. & J. Conversions Limited and state those matters that we have agreed to state to the Board of Directors of J. & J. Conversions Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that J. & J. Conversions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of J. & J. Conversions Limited. You consider that J. & J. Conversions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J. & J. Conversions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothman Pantall LLP
Chartered Accountants
Avebury House
St Peter Street
Winchester
Hampshire
SO23 8BN

28 September 2016

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.