

Company Registration No. 03371772 (England and Wales)

JACKSON CRANE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
PAGES FOR FILING WITH REGISTRAR

JACKSON CRANE LIMITED

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JACKSON CRANE LIMITED

BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		4,952		5,328
Current assets					
Debtors	4	695,149		856,526	
Cash at bank and in hand		114,292		63	
		<u>809,441</u>		<u>856,589</u>	
Creditors: amounts falling due within one year	5	<u>(201,161)</u>		<u>(241,143)</u>	
Net current assets			608,280		615,446
Total assets less current liabilities			<u>613,232</u>		<u>620,774</u>
Capital and reserves					
Called up share capital			1		1
Capital redemption reserve			1		1
Profit and loss reserves			<u>613,230</u>		<u>620,772</u>
Total equity			<u>613,232</u>		<u>620,774</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 15 April 2019 and are signed on its behalf by:

Mr C P Jackson
Director

Ms J R Smith
Director

Company Registration No. 03371772

JACKSON CRANE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

Company information

Jackson Crane Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3-4 Bower Terrace, Tonbridge Road, Maidstone, Kent, ME16 8RY. The principal place of business is 39 Linton Road, Maidstone, Kent, ME15 0AG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents revenue earned for services provided to clients. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under those contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including recoverable expenses, but excluding Value Added Tax. For incomplete contracts, an assessment is made of the extent to which revenue has been earned. This assessment takes into account the nature of the assignment, its stage of completion and relevant contract terms. Unbilled revenue is included in debtors, under "other debtors".

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
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1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the recognition and measurement provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price.

JACKSON CRANE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable or receivable and deferred tax.

Current tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 51 (2017 - 39).

JACKSON CRANE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2018

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 August 2017	14,529
Additions	1,888
Disposals	(3,593)
At 31 July 2018	<u>12,824</u>
Depreciation and impairment	
At 1 August 2017	9,201
Depreciation charged in the year	1,334
Eliminated in respect of disposals	(2,663)
At 31 July 2018	<u>7,872</u>
Carrying amount	
At 31 July 2018	<u>4,952</u>
At 31 July 2017	<u>5,328</u>

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	451,956	444,274
Other debtors	243,193	412,252
	<u>695,149</u>	<u>856,526</u>

Other debtors includes an amount of £215,769 (2017 - £394,447) due to the company from the directors.

JACKSON CRANE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	-	45,763
Trade creditors	3,611	3,870
Taxation and social security	145,405	152,338
Other creditors	52,145	39,172
	<u>201,161</u>	<u>241,143</u>

Other creditors include an amount of £1,000 (2017 - £nil) advanced to the company under an Invoice Discounting Agreement which carries interest at a rate of 1.75% above the base rates. The amount is secured by a fixed charge over the book debts, together with a floating charge over the company's other assets and a personal guarantee by the directors of up to £50,000.

6 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2018 £	2017 £
<u>83,900</u>	<u>3,792</u>

7 Directors' transactions

During the year the company made advances totalling £109,243 (2017 - £328,129) and £109,946 (2017 - £293,598) to Mr C. Jackson and Ms J. Smith respectively. These advances were repayable on demand and attract interest at HMRC approved rates. Repayments totalling £243,713 (2017 - £102,916) and £154,154 (2017 - £124,364), respectively, were made in respect of these advances and brought forward balances.

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.