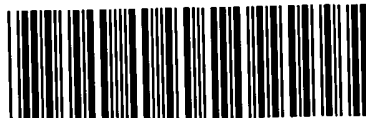


Wheal Jane Services Limited
Annual Report and Unaudited Financial Statements
Year Ended 28 February 2017
Registration number: 04037548

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Wheal Jane Services Limited

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Wheal Jane Services Limited

Company Information

Directors B J Ballard
 D M Giddings
 H J Meacock
 C Rice

Company secretary H J Meacock

Registered office Old Mine Offices
 Wheal Jane
 Baldhu
 Truro
 Cornwall
 TR3 6EE

Solicitors Stephens Scown LLP
 Osprey House
 Malpas Road
 Truro
 Cornwall
 TR1 1UT

Bankers Lloyds Bank PLC
 7 Boscawen Street
 Truro
 Cornwall
 TR1 2QT

Accountants Francis Clark LLP
 Lowin House
 Tregolls Road
 Truro
 Cornwall
 TR1 2NA

Wheal Jane Services Limited

Balance Sheet

28 February 2017

	Note	2017 £	2016 £
Current assets			
Stocks	4	39,943	32,216
Debtors	5	58,019	84,235
Cash at bank and in hand		23,155	18,774
		<u>121,117</u>	<u>135,225</u>
Creditors: Amounts falling due within one year	6	<u>(83,025)</u>	<u>(103,438)</u>
Net assets		<u>38,092</u>	<u>31,787</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		37,092	30,787
Total equity		<u>38,092</u>	<u>31,787</u>

For the financial year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

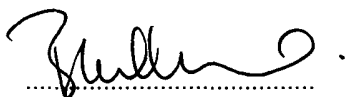
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 11/09/17 and signed on its behalf by:



B J Ballard
Director

Company Registration Number: 04037548

Wheal Jane Services Limited

Notes to the Financial Statements

Year Ended 28 February 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Old Mine Offices

Wheal Jane

Baldhu

Truro

Cornwall

TR3 6EE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 March 2016. There is no material impact on the reported financial position and financial performance.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Wheal Jane Services Limited

Notes to the Financial Statements

Year Ended 28 February 2017

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Wheal Jane Services Limited

Notes to the Financial Statements

Year Ended 28 February 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Inter group debt; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 18 (2016 - 20).

4 Stocks

	2017 £	2016 £
Other inventories	39,943	32,216

5 Debtors

	Note	2017 £	2016 £
Trade debtors		44,690	74,684
Amounts due from group undertakings		9,902	7,500
Other debtors		1,242	2,051
Prepayments		2,185	-
		58,019	84,235

Wheal Jane Services Limited

Notes to the Financial Statements

Year Ended 28 February 2017

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		28,054	27,287
Amounts due to group undertakings		666	24,237
Social security and other taxes		28,903	33,406
Outstanding defined contribution pension costs		-	2,500
Accrued expenses		<u>25,402</u>	<u>16,008</u>
		<u><u>83,025</u></u>	<u><u>103,438</u></u>