

**NJF ACCOUNTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

NJF Accounts Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2017

Contents

| | Page |
|-----------------------------------|-------------|
| Balance Sheet | 1—2 |
| Notes to the Financial Statements | 3—5 |

NJF Accounts Ltd
Balance Sheet
As at 31 May 2017

Registered number: 04437505

| | | 2017 | | 2016 | |
|-------------------------------------------------------|--------------|---------------|--------------|---------------|--------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 6 | | 1,927 | | 2,714 |
| | | | <u>1,927</u> | | <u>2,714</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 7 | 7,070 | | 10,462 | |
| Debtors | 8 | 3,734 | | 6,487 | |
| Cash at bank and in hand | | 1,327 | | 4,467 | |
| | | <u>12,131</u> | | <u>21,416</u> | |
| Creditors: Amounts Falling Due Within One Year | 9 | (11,299) | | (18,290) | |
| | | <u></u> | | <u></u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | 832 | | 3,126 |
| | | | <u>832</u> | | <u>3,126</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,759 | | 5,840 |
| | | | <u>2,759</u> | | <u>5,840</u> |
| NET ASSETS | | | 2,759 | | 5,840 |
| | | | <u>2,759</u> | | <u>5,840</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 1 | | 1 |
| Profit and Loss Account | | | 2,758 | | 5,839 |
| | | | <u>2,759</u> | | <u>5,840</u> |
| SHAREHOLDERS' FUNDS | | | 2,759 | | 5,840 |
| | | | <u>2,759</u> | | <u>5,840</u> |

NJF Accounts Ltd
Balance Sheet (continued)
As at 31 May 2017

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Nicola Fowler

28th February 2018

The notes on pages 3 to 5 form part of these financial statements.

NJF Accounts Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 May 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|-------------------|------------------------|
| Freehold | 15 years straight line |
| Plant & Machinery | 3 years straight line |

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

| | 2017 | 2016 |
|---------------------------|-------------|-------------|
| Office and administration | 4 | - |
| | <u>4</u> | <u>-</u> |

5. Intangible Assets

| | Goodwill |
|-----------------------|-----------------|
| | £ |
| Cost | |
| As at 1 June 2016 | 16,465 |
| As at 31 May 2017 | <u>16,465</u> |
| Amortisation | |
| As at 1 June 2016 | 16,465 |
| As at 31 May 2017 | <u>16,465</u> |
| Net Book Value | |
| As at 31 May 2017 | <u>-</u> |
| As at 1 June 2016 | <u>-</u> |

Page 3
NJF Accounts Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

6. Tangible Assets

| | Land & Property Freehold | Plant & Machinery | Total |
|----------------------------|---------------------------------------------|----------------------------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| As at 1 June 2016 | 7,969 | 8,012 | 15,981 |
| Additions | - | 454 | 454 |
| Disposals | - | (185) | (185) |
| As at 31 May 2017 | <u>7,969</u> | <u>8,281</u> | <u>16,250</u> |
| Depreciation | | | |
| As at 1 June 2016 | 6,373 | 6,894 | 13,267 |
| Provided during the period | 531 | 702 | 1,233 |
| Disposals | - | (177) | (177) |
| As at 31 May 2017 | <u>6,904</u> | <u>7,419</u> | <u>14,323</u> |
| Net Book Value | | | |
| As at 31 May 2017 | <u>1,065</u> | <u>862</u> | <u>1,927</u> |
| As at 1 June 2016 | <u>1,596</u> | <u>1,118</u> | <u>2,714</u> |

7. Stocks

| | 2017 | 2016 |
|--------------------------|--------------|---------------|
| | £ | £ |
| Stock - work in progress | 7,070 | 10,462 |
| | <u>7,070</u> | <u>10,462</u> |

8. Debtors

| | 2017 | 2016 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 1,689 | 4,583 |
| Prepayments and accrued income | 2,039 | 1,904 |
| Director's loan account | 6 | - |
| | <u>3,734</u> | <u>6,487</u> |

NJF Accounts Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

9. Creditors: Amounts Falling Due Within One Year

| | 2017 | 2016 |
|-----------------------------------------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 298 | 389 |
| Bank loans and overdrafts | - | 274 |
| Corporation tax | 2,573 | 8,889 |
| Other taxes and social security | 70 | 88 |
| Other creditors | 6,204 | 6,204 |
| Accruals and deferred income | 2,154 | 1,806 |
| Director's loan account | - | 149 |
| Business credit card (Current liabilities - creditors < 1 year) | - | 491 |
| | <u>11,299</u> | <u>18,290</u> |

10. Share Capital

| | Value | Number | 2017 | 2016 |
|-------------------------------------------|--------------|---------------|-------------|-------------|
| | £ | | £ | £ |
| Allotted, called up and fully paid | | | | |
| Ordinary shares | 1 | 1 | 1 | 1 |
| | | <u>1</u> | <u>1</u> | <u>1</u> |

11. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

| | 2017 | 2016 |
|-------------------|-------------|-------------|
| | £ | £ |
| Mrs Nicola Fowler | 10,568 | 33,632 |

12. Dividends

| | 2017 | 2016 |
|--------------------------|---------------|---------------|
| | £ | £ |
| On equity shares: | | |
| Interim dividend paid | 10,568 | 33,632 |
| | <u>10,568</u> | <u>33,632</u> |

13. Ultimate Controlling Party

The company's ultimate controlling party is Mrs N Fowler by virtue of his ownership of 100% of the issued share capital in the company.

14. General Information

NJF Accounts Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04437505. The registered office is 21 Springfields, Poringland, Norwich, NR14 7RG.

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.