

JCV Solutions Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 28 February 2017

Stubbs Parkin
Chartered Accountants
55 Houghton Street
Southport
Merseyside
PR9 0PG

JCV Solutions Limited

Contents

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>5</u>

JCV Solutions Limited
(Registration number: 05362789)
Balance Sheet as at 28 February 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,822	2,148
Current assets			
Debtors	<u>5</u>	1,440	1,428
Cash at bank and in hand		2,476	3,270
		<u>3,916</u>	<u>4,698</u>
Creditors: Amounts falling due within one year	<u>6</u>	(8,258)	(9,749)
Net current liabilities		(4,342)	(5,051)
Net liabilities		(2,520)	(2,903)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(2,521)	(2,904)
Total equity		(2,520)	(2,903)

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.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting

records and the preparation of accounts.

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

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.

Approved and authorised by the director on 12 October 2017

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Mrs JC Vegh

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

JCV Solutions Limited
Notes to the Financial Statements for the 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:
55 Houghton Street
Southport
Merseyside
PR9 0PG

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 except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

JCV Solutions Limited
Notes to the Financial Statements for the Year Ended 28 February 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

JCV Solutions Limited
Notes to the Financial Statements for the Year Ended 28 February 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 March 2016	5,641	5,641
	<hr/>	<hr/>
At 28 February 2017	5,641	5,641
	<hr/>	<hr/>
Depreciation		
At 1 March 2016	3,493	3,493
Charge for the year	326	326
	<hr/>	<hr/>
At 28 February 2017	3,819	3,819
	<hr/>	<hr/>
Carrying amount		
At 28 February 2017	1,822	1,822
	<hr/>	<hr/>
At 29 February 2016	2,148	2,148
	<hr/>	<hr/>

5 Debtors

	2017 £	2016 £
Trade debtors	1,440	1,380
Other debtors	-	48
	<hr/>	<hr/>
Total current trade and other debtors	1,440	1,428
	<hr/>	<hr/>

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Amounts owed to related parties	<u>7</u>	6,636	8,136
Taxation and social security		797	823
Other creditors		825	790
		<hr/>	<hr/>
		8,258	9,749
		<hr/> <hr/>	<hr/> <hr/>

JCV Solutions Limited
Notes to the Financial Statements for the Year Ended 28 February 2017

7 Related party transactions

Transactions with directors

	At 1 March 2016 £	Advances to directors £	At 28 February 2017 £
2017			
Mrs JC Vegh			
Directors current account	(8,136)	1,500	(6,636)
	=====	=====	=====

	At 1 March 2015 £	Repayments by director £	At 29 February 2016 £
2016			
Mrs JC Vegh			
Directors current account	(7,084)	(1,053)	(8,136)
	=====	=====	=====

8 Transition to FRS 102

These are the company's first financial statements under FRS 102 Section 1A. The company's date of transition was 1st March 2016, with the financial statements for the year ended 29th February 2016 being the last financial statements prepared under the previous accounting framework.

The policies applied under the company's previous accounting framework are not materially different to FRS102 Section 1A and have not impacted on equity or profit and loss.