

A & J Services (Spalding) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2017

A & J Services (Spalding) Limited

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A & J Services (Spalding) Limited

(Registration number: 06675617)
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	341,523	316,415
Current assets			
Stocks	<u>5</u>	28,976	43,446
Debtors	<u>6</u>	790,525	590,687
Cash at bank and in hand		487,942	347,091
		1,307,443	981,224
Creditors: Amounts falling due within one year	<u>7</u>	(564,496)	(451,769)
Net current assets		742,947	529,455
Total assets less current liabilities		1,084,470	845,870
Creditors: Amounts falling due after more than one year	<u>7</u>	(50,980)	(58,322)
Provisions for liabilities		(24,509)	(25,293)
Net assets		1,008,981	762,255
Capital and reserves			
Called up share capital		1,100	1,100
Capital redemption reserve		(114,900)	(114,900)
Profit and loss account		1,122,781	876,055
Total equity		1,008,981	762,255

For the financial year ending 31 August 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.

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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 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.

The notes on pages 3 to 6 form an integral part of these financial statements.

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A & J Services (Spalding) Limited

(Registration number: 06675617)
Balance Sheet as at 31 August 2017

Approved and authorised by the Board on 29 May 2018 and signed on its behalf by:

J A Taylor
Director

S G Edgeley
Director

A Cook
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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A & J Services (Spalding) Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

1 General information

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

The address of its registered office is:

1 - 4 London Road
Spalding
Lincolnshire
PE11 2TA
England

These financial statements were authorised for issue by the Board on 29 May 2018.

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. These are the first financial statements that comply with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The date of transition is 1 September 2015.

The transition to Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on the financial statements are explained in note 10 below.

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
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance
Office equipment	20% 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.

A & J Services (Spalding) Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

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.

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 inventories 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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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.

A & J Services (Spalding) Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 22 (2016 - 15).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 September 2016	180,766	7,615	192,126	16,335	396,842
Additions	2,395	8,266	50,024	6,190	66,875
Disposals	-	-	(7,816)	-	(7,816)
At 31 August 2017	183,161	15,881	234,334	22,525	455,901
Depreciation					
At 1 September 2016	-	2,976	69,426	8,025	80,427
Charge for the year	-	2,140	35,795	2,016	39,951
Eliminated on disposal	-	-	(6,000)	-	(6,000)
At 31 August 2017	-	5,116	99,221	10,041	114,378
Carrying amount					
At 31 August 2017	183,161	10,765	135,113	12,484	341,523
At 31 August 2016	180,766	4,639	122,700	8,310	316,415

Included within the net book value of land and buildings above is £183,161 (2016 - £180,766) in respect of freehold land and buildings.

5 Stocks

	2017 £	2016 £
Work in progress	13,976	33,446
Other inventories	15,000	10,000
	28,976	43,446

6 Debtors

2017 £	2016 £
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Trade debtors	780,015	583,330
Other debtors	<u>10,510</u>	<u>7,357</u>
Total current trade and other debtors	<u><u>790,525</u></u>	<u><u>590,687</u></u>

A & J Services (Spalding) Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	<u>8</u>	6,488	5,634
Trade creditors		169,602	139,924
Amounts owed to group undertakings		63,698	44,679
Social security and other taxes		173,935	125,523
Other creditors		150,773	136,009
		<u>564,496</u>	<u>451,769</u>
Due after one year			
Loans and borrowings	<u>8</u>	<u>50,980</u>	<u>58,322</u>

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	<u>6,488</u>	<u>5,634</u>
Non-current loans and borrowings		
Bank borrowings	<u>50,980</u>	<u>58,322</u>

9 Parent and ultimate parent undertaking

The company's immediate parent is A & J Holdings (Spalding) Limited, incorporated in England and Wales.
The ultimate controlling party is the directors and their close families.

10 Transition to FRS 102

This is the first year that accounts have been prepared in accordance with FRS 102 Section 1A. The date of transition was 1 September 2015. There were no adjustments required on transition.

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.