

**JX3 SUPPORT SERVICES LIMITED
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2017**

JX3 SUPPORT SERVICES LIMITED

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JX3 SUPPORT SERVICES LIMITED

BALANCE SHEET

31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	4,440	8,880
Tangible assets	<u>5</u>	16,174	15,705
		<u>20,614</u>	<u>24,585</u>
Current assets			
Debtors	<u>6</u>	294,670	88,707
Cash at bank and in hand		235,196	232,019
		529,866	320,726
Creditors: Amounts falling due within one year	<u>7</u>	(239,905)	(166,493)
Net current assets		<u>289,961</u>	<u>154,233</u>
Total assets less current liabilities		310,575	178,818
Provisions for liabilities		<u>(1,947)</u>	<u>(1,741)</u>
Net assets		<u>308,628</u>	<u>177,077</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		308,626	177,075
Total equity		<u>308,628</u>	<u>177,077</u>

For the financial year ending 31 March 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 prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 3 to 8 form an integral part of these financial statements.

JX3 SUPPORT SERVICES LIMITED

BALANCE SHEET

31 MARCH 2017

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 Board on 30 June 2017 and signed on its behalf by:

.....

Mrs J L Shepherd

Director

Company Registration Number: 06711146

The notes on pages 3 to 8 form an integral part of these financial statements.

JX3 SUPPORT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 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:

1-2 Frecheville Court
Off Knowsley Street
Bury
Lancashire
BL9 0UF

The principal activity of the company is cleaning services

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.

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 sales/value added tax, returns, rebates and discounts.

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.

Tax

The tax expense for the period comprises current and deferred 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.

JX3 SUPPORT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

The current income 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.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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	25% Straight line
Fixtures and fittings	50% Straight line
Motor vehicles	25% Straight line
Office equipment	25% Straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% Straight line

JX3 SUPPORT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

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.

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.

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.

JX3 SUPPORT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 174 (2016 - 201).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	22,200	22,200
At 31 March 2017	22,200	22,200
Amortisation		
At 1 April 2016	13,320	13,320
Amortisation charge	4,440	4,440
At 31 March 2017	17,760	17,760
Carrying amount		
At 31 March 2017	4,440	4,440
At 31 March 2016	8,880	8,880

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

JX3 SUPPORT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2016	9,007	16,607	6,717	32,331
Additions	1,064	7,911	-	8,975
At 31 March 2017	10,071	24,518	6,717	41,306
Depreciation				
At 1 April 2016	5,919	4,867	5,840	16,626
Charge for the year	2,212	5,637	657	8,506
At 31 March 2017	8,131	10,504	6,497	25,132
Carrying amount				
At 31 March 2017	1,940	14,014	220	16,174
At 31 March 2016	3,088	11,740	877	15,705

6 Debtors

	2017 £	2016 £
Trade debtors	293,312	86,983
Other debtors	1,358	1,724
Total current trade and other debtors	294,670	88,707

7 Creditors

JX3 SUPPORT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

	Note	2017 £	2016 £
Due within one year			
Trade creditors		110,255	28,352
Taxation and social security		75,631	61,645
Other creditors		54,019	76,496
		<u>239,905</u>	<u>166,493</u>

8 Transition to FRS 102

The company has adopted FRS 102 for the first year ended 31 March 2017 and there has been no restatement of the comparative prior year amounts.

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.