

REGISTERED NUMBER: 07652559 (England and Wales)

Unaudited Financial Statements For The Year Ended 31 May 2017

for

JAMES EVANS FINANCIAL SERVICES LIMITED

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For The Year Ended 31 May 2017

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JAMES EVANS FINANCIAL SERVICES LIMITED

Company Information

For The Year Ended 31 May 2017

DIRECTOR:

C Evans

REGISTERED OFFICE:

4 Morston Court
Kingswood Lakeside
Cannock
WS11 8JB

REGISTERED NUMBER:

07652559 (England and Wales)

ACCOUNTANTS:

Charles & Company
Chartered Accountants
480 Chester Road
Manchester
M16 9HE

JAMES EVANS FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 07652559)**Balance Sheet**
31 May 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		12,711		15,831
Tangible assets	6		146,233		<u>118,094</u>
			158,944		<u>133,925</u>
CURRENT ASSETS					
Debtors	7	18,218		28,731	
Cash at bank and in hand		93,348		<u>71,398</u>	
		111,566		100,129	
CREDITORS					
Amounts falling due within one year	8	101,370		<u>84,670</u>	
NET CURRENT ASSETS			10,196		<u>15,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			169,140		149,384
CREDITORS					
Amounts falling due after more than one year	9		(106,447)		(96,565)
PROVISIONS FOR LIABILITIES			-		<u>(2,435)</u>
NET ASSETS			62,693		<u>50,384</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		62,593		<u>50,284</u>
SHAREHOLDERS' FUNDS			62,693		<u>50,384</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 5 July 2017 and were signed by:

C Evans - Director

Notes to the Financial Statements
For The Year Ended 31 May 2017

1. STATUTORY INFORMATION

James Evans Financial Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
For The Year Ended 31 May 2017**3. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

5. INTANGIBLE FIXED ASSETS

	Goodwill £	Computer software £	Totals £
COST			
At 1 June 2016 and 31 May 2017	<u>31,203</u>	<u>800</u>	<u>32,003</u>
AMORTISATION			
At 1 June 2016	15,372	800	16,172
Amortisation for year	<u>3,120</u>	<u>-</u>	<u>3,120</u>
At 31 May 2017	<u>18,492</u>	<u>800</u>	<u>19,292</u>
NET BOOK VALUE			
At 31 May 2017	<u>12,711</u>	<u>-</u>	<u>12,711</u>
At 31 May 2016	<u>15,831</u>	<u>-</u>	<u>15,831</u>

Notes to the Financial Statements - continued
For The Year Ended 31 May 2017

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2016	5,718	163,683	10,539	179,940
Additions	7,656	88,738	2,929	99,323
Disposals	-	(82,458)	(6,668)	(89,126)
At 31 May 2017	<u>13,374</u>	<u>169,963</u>	<u>6,800</u>	<u>190,137</u>
DEPRECIATION				
At 1 June 2016	1,241	53,708	6,897	61,846
Charge for year	1,442	21,369	1,518	24,329
Eliminated on disposal	-	(36,076)	(6,195)	(42,271)
At 31 May 2017	<u>2,683</u>	<u>39,001</u>	<u>2,220</u>	<u>43,904</u>
NET BOOK VALUE				
At 31 May 2017	<u>10,691</u>	<u>130,962</u>	<u>4,580</u>	<u>146,233</u>
At 31 May 2016	<u>4,477</u>	<u>109,975</u>	<u>3,642</u>	<u>118,094</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 June 2016	163,683
Additions	88,738
Disposals	(82,458)
At 31 May 2017	<u>169,963</u>
DEPRECIATION	
At 1 June 2016	53,708
Charge for year	21,369
Eliminated on disposal	(36,076)
At 31 May 2017	<u>39,001</u>
NET BOOK VALUE	
At 31 May 2017	<u>130,962</u>
At 31 May 2016	<u>109,975</u>

Notes to the Financial Statements - continued
For The Year Ended 31 May 2017**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	13,882	13,250
Employee Loan Account	-	2,091
Kerri Moore Loan Account	2,502	13,390
Prepayments	1,834	-
	<u>18,218</u>	<u>28,731</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	18,306	17,515
Trade creditors	726	15,107
Tax	37,786	35,937
Social security and other taxes	1,964	1,316
Pension Fund	220	-
Directors' current accounts	-	1,193
Accrued expenses	42,368	13,602
	<u>101,370</u>	<u>84,670</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>106,447</u>	<u>96,565</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings
	£
At 1 June 2016	50,284
Profit for the year	112,309
Dividends	<u>(100,000)</u>
At 31 May 2017	<u>62,593</u>

12. CONTROLLING PARTY

During the period James Evans Associates Limited was under the control of Mr Christopher Evans by virtue of his controlling interest in the issued share capital of the company.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
James Evans Financial Services Limited

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of James Evans Financial Services Limited for the year ended 31 May 2017 which comprise the Abridged Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of James Evans Financial Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of James Evans Financial Services Limited and state those matters that we have agreed to state to the director of James Evans Financial Services Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than James Evans Financial Services Limited director for our work or for this report.

It is your duty to ensure that James Evans Financial Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of James Evans Financial Services Limited. You consider that James Evans Financial Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of James Evans Financial Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charles & Company
Chartered Accountants
480 Chester Road
Manchester
M16 9HE

5 July 2017

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.