

REGISTERED NUMBER: 07954744 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
PATRICK JANSSENS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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PATRICK JANSSENS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: Mr P J A Janssens
Mrs C Janssens

SECRETARY: Mrs C Janssens

REGISTERED OFFICE: 55 Bracken Road
Thetford
Norfolk
IP24 3DZ

BUSINESS ADDRESS: The Willows
Moor Drove
Hockwold
Thetford
Norfolk
IP26 4JL

REGISTERED NUMBER: 07954744 (England and Wales)

ACCOUNTANTS: Emerald Accountants Limited
55 Bracken Road
Thetford
Norfolk
IP24 3DZ

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		9,000		9,600
Tangible assets	5		<u>37,344</u>		<u>31,099</u>
			46,344		40,699
CURRENT ASSETS					
Stocks		55,419		58,799	
Debtors	6	4,283		6,856	
Cash at bank		<u>12,740</u>		<u>15,385</u>	
		72,442		81,040	
CREDITORS					
Amounts falling due within one year	7	<u>110,667</u>		<u>103,170</u>	
NET CURRENT LIABILITIES			<u>(38,225)</u>		<u>(22,130)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,119		18,569
CREDITORS					
Amounts falling due after more than one year	8		(3,762)		(11,972)
PROVISIONS FOR LIABILITIES			<u>(3,278)</u>		<u>(6,220)</u>
NET ASSETS			<u>1,079</u>		<u>377</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>979</u>		<u>277</u>
SHAREHOLDERS' FUNDS			<u>1,079</u>		<u>377</u>

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

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

The directors acknowledge their 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 MARCH 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.

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

The financial statements were approved by the Board of Directors on 23 August 2017 and were signed on its behalf by:

Mr P J A Janssens - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Patrick Janssens 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. 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 2012, is being amortised evenly over its estimated useful life of twenty 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.

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.

Equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 MARCH 2017

2. 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.

Going concern

The company meets its day to day working capital requirements through a loan from the directors. The directors will not consider seeking full repayment of this loan until the company has sufficient funds to do so and on this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2016	
and 31 March 2017	<u>12,000</u>
AMORTISATION	
At 1 April 2016	2,400
Amortisation for year	<u>600</u>
At 31 March 2017	<u>3,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>9,000</u>
At 31 March 2016	<u>9,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 April 2016	7,919	2,489	32,582	2,310	45,300
Additions	<u>12,172</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,172</u>
At 31 March 2017	<u>20,091</u>	<u>2,489</u>	<u>32,582</u>	<u>2,310</u>	<u>57,472</u>
DEPRECIATION					
At 1 April 2016	-	1,263	11,690	1,248	14,201
Charge for year	<u>-</u>	<u>306</u>	<u>5,223</u>	<u>398</u>	<u>5,927</u>
At 31 March 2017	<u>-</u>	<u>1,569</u>	<u>16,913</u>	<u>1,646</u>	<u>20,128</u>
NET BOOK VALUE					
At 31 March 2017	<u>20,091</u>	<u>920</u>	<u>15,669</u>	<u>664</u>	<u>37,344</u>
At 31 March 2016	<u>7,919</u>	<u>1,226</u>	<u>20,892</u>	<u>1,062</u>	<u>31,099</u>

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

	Motor vehicles £
COST	
At 1 April 2016 and 31 March 2017	<u>32,582</u>
DEPRECIATION	
At 1 April 2016	11,690
Charge for year	<u>5,223</u>
At 31 March 2017	<u>16,913</u>
NET BOOK VALUE	
At 31 March 2017	<u>15,669</u>
At 31 March 2016	<u>20,892</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	2,547	4,356
Other debtors	<u>1,736</u>	<u>2,500</u>
	<u>4,283</u>	<u>6,856</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	8,210	8,210
Trade creditors	16,851	13,233
Social security & other taxes	1,582	1,033
Other creditors	84,024	80,694
	<u>110,667</u>	<u>103,170</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>3,762</u>	<u>11,972</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.