REGISTERED NUMBER: 08693836

JOIN-IT LIMITED

Unaudited Financial Statements

For the Year Ended 31 March 2017

JOIN-IT LIMITED (Registered number: 08693836)

Contents of the Financial Statements for the Year Ended 31 March 2017

JOIN-IT LIMITED (Registered number: 08693836)
Company Information
for the Year Ended 31 March 2017

Director:	Mr D Chandler
Registered Office:	Albany Chambers 26 Bridge Road East Welwyn Garden City Hertfordshire AL7 41HL
Registered Number:	08693836 (England and Wales)
Accountants:	J Lee (Accy) Services Albany Chambers 26 Bridge Road East Welwyn Garden City Hertfordshire AL7 1HL

JOIN-IT LIMITED (Registered number: 08693836)

Abridged Income Statement
for the year ended 31 March 2017

	2017	2016
	£	£
Turnover	632,533	586,489
Cost of sales	473,607	405,005
Gross Profit	158,926	181,484
Administrative expenses	114,885	146,915
Operating Profit	44,041	34,569
Bad Debts	1,559	-
Profit on ordinary activities before interest	42,482	34,569
Other interest receivable and similar income	42	49
	42,524	34,618
Interest payable and similar charges	167	49
Profit on ordinary activities before taxation	42,357	34,569
Tax on profit on ordinary activities	8,478	9,488
Profit for the financial year	33,879	24,982
Retained earnings at 1 April 2016	5,707	14,225
Dividends declared and payable for the year	(33,000)	(33,500)
Retained earnings at 31 March 2017	6,586	5,707

JOIN-IT LIMITED (Registered number: 08693836)
Abridged Balance Sheet as at 31 March 2017

	Notes	2017 £		2016 £	
Fixed assets					
Property, plant and equipment	4		11,369		14,365
Current assets					
Inventories		25,650		13,260	
Debtors		42,514		44,648	
Cash at bank and in hand		53,747		38,367	
		121,911		96,275	
Creditors					
Amounts falling due within one year		124,419		102,059	
Net current liabilities			(2,508)		(5,784)
Total Assets less current liabilities			8,861		8,581
Provisions for liabilities			2,274		2,873
Net Assets			6,587		5,708
Capital and reserves					
Called up share capital			1		1
Retained earnings			6,586		5,707
Shareholders' funds			6,587		5,708

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

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

The member has consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board on 18 November 2017 and signed on its behalf by:

Mr D Chandler
Director

The notes on pages 4 to 5 form part of these financial statements.

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

1. STATUTORY INFORMATION

Join-IT Limited is a private company, limited by shares, registered under SIC code 77330 – renting and leasing of office machinery and equipment (including computers). 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
The financial statements have been prepared under the historical cost convention and 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.

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

Fixed assets – Property, Plant and Equipment
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery – 25% on reducing balance
Fixtures and fittings – 20% on reducing balance

Inventories
Stocks are 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 to 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 taxation
Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016: 5).

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery, etc £
Cost	
At 1 April 2016 and 31 March 2017	24,000
Depreciation	
At 1 April 2016	9,635
Charge for the year	2,996
At 31 March 2017	12,631
Net book value	
At 31 March 2016	14,365
At 31 March 2017	11,369

5. Advances to director

During the year, the director, Mr D Chandler received an interest free loan of £15,000 to enable him to carry out his duties. The amount outstanding at the year end was £15,000 (2016 – Nil). The loan was fully repaid on 4 September 2017.

6. Related party transactions

The company paid a dividend of £33,000 to Mr D Chandler, a director of the company.

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.