

**JP ELECTRICAL SOUTH WEST LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**JP ELECTRICAL SOUTH WEST LTD**  
**UNAUDITED ACCOUNTS**  
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**JP ELECTRICAL SOUTH WEST LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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<b>Director</b>	Mr Jack Pearce
<b>Company Number</b>	07963939 (England and Wales)
<b>Registered Office</b>	33 Anthony Road Newquay Cornwall TR7 2AS England
<b>Accountants</b>	North Shore Accountancy 118 Henvy Road Newquay Cornwall TR7 3EQ

**JP ELECTRICAL SOUTH WEST LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	6,695	2,262
<b>Current assets</b>			
Debtors	5	47,428	1,451
Cash at bank and in hand		3,336	39
		<u>50,764</u>	<u>1,490</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(23,454)	(1,240)
<b>Net current assets</b>		<u>27,310</u>	<u>250</u>
<b>Total assets less current liabilities</b>		34,005	2,512
<b>Creditors: amounts falling due after more than one year</b>	<u>7</u>	(3,105)	-
<b>Provisions for liabilities</b>			
Deferred tax		(1,083)	(165)
<b>Net assets</b>		<u>29,817</u>	<u>2,347</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		29,717	2,247
<b>Shareholders' funds</b>		<u>29,817</u>	<u>2,347</u>

For the 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. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 7 September 2017.

Mr Jack Pearce  
Director

Company Registration No. 07963939

**JP ELECTRICAL SOUTH WEST LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**1 Statutory information**

JP Electrical South West Ltd is a private company, limited by shares, registered in England and Wales, registration number 07963939. The registered office and principal place of business is 33 Anthony Road, Newquay, Cornwall, TR7 2AS, England.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in note 11 below.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

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

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% Reducing Balance
Motor vehicles	15% Reducing Balance
Computer equipment	33% Straight Line

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**JP ELECTRICAL SOUTH WEST LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**4 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 April 2016	1,323	1,350	498	3,171
Additions	356	5,563	1,248	7,167
Disposals	-	(1,350)	-	(1,350)
At 31 March 2017	1,679	5,563	1,746	8,988
<b>Depreciation</b>				
At 1 April 2016	541	203	165	909
Charge for the year	171	834	582	1,587
On disposals	-	(203)	-	(203)
At 31 March 2017	712	834	747	2,293
<b>Net book value</b>				
At 31 March 2017	967	4,729	999	6,695
At 31 March 2016	782	1,147	333	2,262

	<b>2017</b>	<b>2016</b>
Carrying values included above held under finance leases and hire purchase contracts:	<b>£</b>	<b>£</b>
- Motor vehicles	3,538	-

**5 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	40,744	-
Other debtors	6,684	1,451
	47,428	1,451

**6 Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	20,019	-
Taxes and social security	11,963	91
Other creditors	157	-
Loans from directors	(9,185)	749
Accruals	500	400
	23,454	1,240

**JP ELECTRICAL SOUTH WEST LTD**  
**NOTES TO THE ACCOUNTS**  
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<b>7 Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases and hire purchase contracts	3,105	-
<b>8 Share capital</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100

**9 Loans to directors**

	<b>Brought Forward £</b>	<b>Advance/ credit £</b>	<b>Repaid £</b>	<b>Carried Forward £</b>
Mr Jack Pearce Directors Loan	(751)	31,394	21,458	9,185
	(751)	31,394	21,458	9,185

**10 Average number of employees**

During the year the average number of employees was 3 (2016: 0).

**11 Reconciliations on adoption of FRS 102**

