

COMPANY REGISTRATION NUMBER: 2890113

J A Burke Construction Limited
Unaudited Financial Statements
30 June 2017



CHARTWELLS ACCOUNTANTS LIMITED

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J A Burke Construction Limited

Financial Statements

Year ended 30 June 2017

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J A Burke Construction Limited

Directors' Report

Year ended 30 June 2017

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2017.

Directors

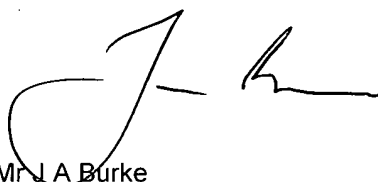
The directors who served the company during the year were as follows:

Mr J A Burke
Mrs A M Burke

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 10 August 2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'J A Burke', written over the printed name and title.

Mr J A Burke
Director

Registered office:
960 - 962 Yardley Wood Road
Birmingham
B14 4BT

J A Burke Construction Limited

Statement of Financial Position

30 June 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	6		520,791	488,985
Current assets				
Stocks	7	1,010,136		1,082,795
Debtors	8	1,365,969		1,090,078
Cash at bank and in hand		1,027,345		497,431
		<u>3,403,450</u>		<u>2,670,304</u>
Creditors: amounts falling due within one year	9	<u>1,860,719</u>		<u>1,882,324</u>
Net current assets			<u>1,542,731</u>	<u>787,980</u>
Total assets less current liabilities			<u>2,063,522</u>	<u>1,276,965</u>
Creditors: amounts falling due after more than one year	10		125,616	128,346
Provisions				
Taxation including deferred tax			<u>87,390</u>	<u>83,932</u>
Net assets			<u>1,850,516</u>	<u>1,064,687</u>
Capital and reserves				
Called up share capital			10,002	10,002
Profit and loss account			<u>1,840,514</u>	<u>1,054,685</u>
Members funds			<u>1,850,516</u>	<u>1,064,687</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 June 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 4 to 8 form part of these financial statements.

J A Burke Construction Limited
Statement of Financial Position *(continued)*

30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 10 August 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'J A Burke', written over a horizontal line.

Mr J A Burke
Director

Company registration number: 2890113

J A Burke Construction Limited

Notes to the Financial Statements

Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 960 - 962 Yardley Wood Road, Birmingham, B14 4BT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

J A Burke Construction Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

3. Accounting policies *(continued)*

Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	- 10% straight line
Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

J A Burke Construction Limited
Notes to the Financial Statements *(continued)*
Year ended 30 June 2017

3. Accounting policies *(continued)*

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 19 (2016: 16).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	118,384	98,838

J A Burke Construction Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Jul 2016	84,831	485,358	15,588	175,294	27,007	788,078
Additions	—	140,000	1,712	—	10,629	152,341
Disposals	—	—	—	(16,000)	—	(16,000)
At 30 Jun 2017	84,831	625,358	17,300	159,294	37,636	924,419
Depreciation						
At 1 Jul 2016	15,504	204,789	9,676	51,650	17,474	299,093
Charge for the year	8,483	74,517	1,764	30,373	3,247	118,384
Disposals	—	—	—	(13,849)	—	(13,849)
At 30 Jun 2017	23,987	279,306	11,440	68,174	20,721	403,628
Carrying amount						
At 30 Jun 2017	60,844	346,052	5,860	91,120	16,915	520,791
At 30 Jun 2016	69,327	280,569	5,912	123,644	9,533	488,985

7. Stocks

	2017 £	2016 £
Raw materials and consumables	1,010,136	1,082,795

8. Debtors

	2017 £	2016 £
Trade debtors	1,080,058	940,412
Other debtors	285,911	149,666
	<u>1,365,969</u>	<u>1,090,078</u>

9. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	1,054	—
Trade creditors	1,340,186	1,519,537
Corporation tax	254,256	102,975
Social security and other taxes	73,817	75,193
Other creditors	191,406	184,619
	<u>1,860,719</u>	<u>1,882,324</u>

J A Burke Construction Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

10. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u>125,616</u>	<u>128,346</u>

11. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr J A Burke	<u>(63,569)</u>	<u>8,000</u>	<u>(55,569)</u>
	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr J A Burke	<u>(44,969)</u>	<u>(18,600)</u>	<u>(63,569)</u>

12. Related party transactions

The company was under the control of Mr J A and Mrs A M Burke throughout the current and previous year. Mr J A Burke is the managing director and an equal shareholder.

During the year the company hired plant and machinery of £281,450 (2016: £720,751) from the directors, sales of £Nil (2016: £45,605) were also made to the partnership. At the year end date, there was an outstanding creditor balance of £86,121 (2016: £190,729), debtor balance of £Nil (2016: £4,326) and an intercompany debtor balance of £151,499 (2016: £42,006 creditor balance).

The company also paid £26,000 (2016: £26,000) for rent of offices owned by the directors. All transactions were made on normal commercial terms.

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.