

Jacobs Building Solutions Limited

Unaudited Abbreviated Accounts
for the year Ended 31 March 2016

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Abbreviated Balance Sheet
As at 31 March 2016

	Note	£	2016	£	£	2015	£
Fixed assets							
Tangible assets	2			9,198			10,424
Current assets							
Stocks		3,000			3,000		
Debtors		101,384			150,635		
Cash at bank and in hand		120,109			148,057		
				224,493			301,692
Creditors: amounts falling due within one year				(24,840)			(69,004)
Net current assets				199,653			232,688
Total assets less current liabilities				208,851			243,112
Creditors: amounts falling due after more than one year				(1,492)			(3,682)
Provisions for liabilities							
Deferred tax				(1,428)			(1,638)
Net assets				205,931			237,792
Capital and reserves							
Called up share capital	3			2			2
Profit and loss account				205,929			237,790
Shareholders' funds				205,931			237,792

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



Mr D Jacobs
 Director

Date: 13/09/16

**Notes to the Abbreviated Accounts
For the Year Ended 31 March 2016**

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	20% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	Straight line over 3 years

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**Notes to the Abbreviated Accounts
For the Year Ended 31 March 2016**

1. Accounting Policies (continued)

1.8 Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Jacobs Building Solutions Limited

Notes to the Abbreviated Accounts For the Year Ended 31 March 2016

2. Tangible fixed assets

	£
Cost	
At 1 April 2015	20,695
Additions	1,731
At 31 March 2016	22,426
Depreciation	
At 1 April 2015	10,271
Charge for the year	2,957
At 31 March 2016	13,228
Net book value	
At 31 March 2016	9,198
At 31 March 2015	10,424

3. Share capital

	2016 £	2015 £
Authorised, allotted, called up and fully paid		
2 Ordinary Shares shares of £1 each	2	2

4. Directors' benefits: advances, credit and guarantees

Mr D Jacobs

(Director of the company)

During the year a total of £5,701 (2015 - £17,822) was advanced to, and a total of £13,000 (2015 - £nil) was credited by Mr D Jacobs in respect of his director's current account. Interest totalling £756 (2015 - £1,147) was charged on this balance. At the balance sheet date the amount due from Mr D Jacobs was £30,441 (2015 - £36,984).

Mrs T L Jacobs

(Director of the company)

During the year a total of £5,701 (2015 - £17,822) was advanced to, and a total of £13,000 (2015 - £nil) was credited by Mrs T L Jacobs in respect of her director's current account. Interest totalling £756 (2015 - £1,147) was charged on this balance. At the balance sheet date the amount due from Mrs T L Jacobs was £30,441 (2015 - £36,984).