

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

FOR

G & J (CNC) SERVICES LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

G & J (CNC) SERVICES LTD

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS: T J W PROBERT
C H NAISMITH
MISS S C S PROBERT

SECRETARY: MISS S C S PROBERT

REGISTERED OFFICE: 75 MAIN ROAD
GIDEA PARK
ROMFORD
RM2 5EL

REGISTERED NUMBER: 08546589 (England and Wales)

ACCOUNTANTS: JARVIS & CO BUSINESS SERVICES LIMITED
CHARTERED ACCOUNTANTS
75 MAIN ROAD
GIDEA PARK
ROMFORD
RM2 5EL

G & J (CNC) SERVICES LTD (REGISTERED NUMBER: 08546589)

ABBREVIATED BALANCE SHEET 30 JUNE 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Intangible assets	2		78,000		90,000
Tangible assets	3		<u>141,932</u>		<u>72,235</u>
			219,932		162,235
CURRENT ASSETS					
Stocks		27,712		12,800	
Debtors		81,405		37,268	
Cash at bank		<u>36,855</u>		<u>28,200</u>	
		145,972		78,268	
CREDITORS					
Amounts falling due within one year	4	<u>103,605</u>		<u>29,432</u>	
NET CURRENT ASSETS			<u>42,367</u>		<u>48,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			262,299		211,071
CREDITORS					
Amounts falling due after more than one year	4		159,750		158,750
NET ASSETS			<u>102,549</u>		<u>52,321</u>
CAPITAL AND RESERVES					
Called up share capital	5		70,000		50,000
Profit and loss account			<u>32,549</u>		<u>2,321</u>
SHAREHOLDERS' FUNDS			<u>102,549</u>		<u>52,321</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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)

G & J (CNC) SERVICES LTD (REGISTERED NUMBER: 08546589)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 March 2017 and were signed on its behalf by:

T J W PROBERT - Director

C H NAISMITH - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Government grant

A grant was received from the Regional Growth Fund during the period. The full benefit of this grant is being taken immediately, rather than over the anticipated life of the relating asset purchase in accordance with accepted accounting standards. The reason for this departure from accepted accounting standards is due to the directors considering that this revised treatment is more appropriate to the company's situation and it's necessity to present a true and fair view of it's financial statements for the period.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

Plant & machinery - 10% on cost
Fixtures and fittings - 10% on cost

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised over its estimated useful life of ten years.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015 and 30 June 2016	<u>120,000</u>
AMORTISATION	
At 1 July 2015	30,000
Amortisation for year	<u>12,000</u>
At 30 June 2016	<u>42,000</u>
NET BOOK VALUE	
At 30 June 2016	<u>78,000</u>
At 30 June 2015	<u>90,000</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	84,950
Additions	132,945
Disposals	(26,635)
Grants	<u>(25,000)</u>
At 30 June 2016	<u>166,260</u>
DEPRECIATION	
At 1 July 2015	12,715
Charge for year	16,627
Eliminated on disposal	<u>(5,014)</u>
At 30 June 2016	<u>24,328</u>
NET BOOK VALUE	
At 30 June 2016	<u>141,932</u>
At 30 June 2015	<u>72,235</u>

4. CREDITORS

Creditors include an amount of £ 100,000 (30.6.15 - £ 100,000) for which security has been given.

They also include the following debts falling due in more than five years:

	30.6.16 £	30.6.15 £
Repayable by instalments	<u>78,000</u>	<u>100,000</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
10,000	'A' Ordinary	£1	10,000	10,000
40,000	9.75% Preference Shares	£1	40,000	40,000
20,000	6.00% Preference Shares	£1	<u>20,000</u>	-
			<u>70,000</u>	<u>50,000</u>

20,000 6.00% Preference Shares shares of £1 each were allotted and fully paid for cash at par during the year.

CALLED UP SHARE CAPITAL

The issued 'A' Ordinary Share Capital of the company has been the subject of a successful application for Enterprise Investment Scheme status - which approval was given by HMRC on 28 June 2013.

The issued 9.75% Preference Shares are redeemable in full not before 30 June 2019.

The issued 6% Preference Shares are redeemable in full not before 30 June 2020.