

Statement of Consent to Prepare Abridged Financial Statements

All of the members of R.J. and C.J. Edwards Construction Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 September 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04904463

R.J. and C.J. Edwards Construction Limited

Filleted Unaudited Abridged Financial Statements

30 September 2017

R.J. and C.J. Edwards Construction Limited

Abridged Financial Statements

Year ended 30 September 2017

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R.J. and C.J. Edwards Construction Limited

Officers and Professional Advisers

The board of directors

Mr R J Edwards
Mrs C J Edwards

Registered office

105 Parc Panteg
Griffithstown
PONTYPOOL
Torfaen
NP4 5YJ

Accountants

Peter Price Accountants Limited
Chartered Certified Accountants
Office 4, The Former Globe Hotel
Crane Street
Pontypool
NP4 6LY

R.J. and C.J. Edwards Construction Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of R.J. and C.J. Edwards Construction Limited

Year ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of R.J. and C.J. Edwards Construction Limited for the year ended 30 September 2017, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. This report is made solely to the Board of Directors of R.J. and C.J. Edwards Construction Limited, as a body, in accordance with the terms of our engagement letter dated 29 June 2016. Our work has been undertaken solely to prepare for your approval the abridged financial statements of R.J. and C.J. Edwards Construction Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R.J. and C.J. Edwards Construction Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R.J. and C.J. Edwards Construction Limited has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and profit of R.J. and C.J. Edwards Construction Limited. You consider that R.J. and C.J. Edwards Construction Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the abridged financial statements of R.J. and C.J. Edwards Construction Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Peter Price Accountants Limited Chartered Certified Accountants

Office 4, The Former Globe Hotel Crane Street Pontypool NP4 6LY

29 March 2018

R.J. and C.J. Edwards Construction Limited**Abridged Statement of Financial Position****30 September 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	284,330	304,996
Current assets			
Stocks		-	82,902
Debtors	6	277	505
Cash at bank and in hand		4,235	5,641
		4,512	89,048
Creditors: amounts falling due within one year		57,019	14,513
Net current (liabilities)/assets		(52,507)	74,535
Total assets less current liabilities		231,823	379,531
Creditors: amounts falling due after more than one year		165,453	316,419
Provisions			
Taxation including deferred tax		51	67
Net assets		66,319	63,045
Capital and reserves			
Called up share capital		2	2
Profit and loss account		66,317	63,043
Members funds		66,319	63,045

These abridged 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 30 September 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 abridged 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 abridged financial statements .

R.J. and C.J. Edwards Construction Limited
Abridged Statement of Financial Position (*continued*)

30 September 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 29 March 2018 , and are signed on behalf of the board by:

Mr R J Edwards

Mrs C J Edwards

Director

Director

Company registration number: 04904463

R.J. and C.J. Edwards Construction Limited

Notes to the Abridged Financial Statements

Year ended 30 September 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 105 Parc Panteg, Griffithstown, PONTYPOOL, Torfaen, NP4 5YJ.

2. Statement of compliance

These abridged 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 abridged 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 abridged 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 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

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:

Plant and machinery - 20% reducing balance basis

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

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 abridged 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

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2).

5. Tangible assets

£

Cost

At 1 October 2016	306,102
Additions	82,902
Disposals	(103,502)

At 30 September 2017 **285,502**

Depreciation

At 1 October 2016	1,106
Charge for the year	66

At 30 September 2017 **1,172**

Carrying amount

At 30 September 2017 **284,330**

At 30 September 2016 304,996

6. Debtors

Debtors include amounts of £- (2016: £241) falling due after more than one year.

7. 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	Amounts repaid	Balance outstanding
	£	£	£	£
Mr R J Edwards	6,074	20,338	(96)	26,316
Mrs C J Edwards	6,074	20,338	(96)	26,316
	12,148	40,676	(192)	52,632

2016

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr R J Edwards	6,098	1,738	(1,762)	6,074
Mrs C J Edwards	6,098	1,738	(1,762)	6,074
	12,196	3,476	(3,524)	12,148

8. Related party transactions

The company was under the control of Mr & Mrs Edwards throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

9. Transition to FRS 102

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

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

