

Company Registration No. 00785300 (England and Wales)

I G JUKES & CO LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

PAGES FOR FILING WITH REGISTRAR

IG JUKES & CO LIMITED

COMPANY INFORMATION

DIRECTORS Mr Richard Godsall
 Mrs Angela Godsall
 Mr Arran Williams

SECRETARY Mrs Angela Godsall

COMPANY NUMBER 00785800

REGISTERED OFFICE 63 Broad Street
 Bromsgrove
 Worcestershire
 B61 8LL

ACCOUNTANTS Austral Crosby
 20 Norgetts Lane
 Melbourn
 Cambridgeshire
 SG8 6HS

IG JUKES & CO LIMITED

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IG JUKES & CO LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	11,812	14,774
Investments	6	3,623	3,623
		<u>15,435</u>	<u>18,397</u>
CURRENT ASSETS			
Debtors	7	254,630	263,922
Cash at bank and in hand		567,655	487,142
		<u>822,285</u>	<u>751,064</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(371,524)	(433,914)
NET CURRENT ASSETS		<u>450,761</u>	<u>317,150</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>466,196</u>	<u>335,547</u>
PROVISIONS FOR LIABILITIES	9	(2,043)	(2,562)
NET ASSETS		<u>464,153</u>	<u>332,985</u>
CAPITAL AND RESERVES			
Called up share capital	11	1,111	1,111
Share premium account		17,500	17,500
Profit and loss reserves		445,542	314,374
TOTAL EQUITY		<u>464,153</u>	<u>332,985</u>

I G JUKES & CO LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2018

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 7 June 2019 and are signed on its behalf by:

Mr Richard Godsall

DIRECTOR

COMPANY REGISTRATION NO. 00785800

IG JUKES & CO LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Share capital	Share premium account	Profit and loss reserves	Total
Notes	£	£	£	£
BALANCE AT 1 OCTOBER 2016	1,111	17,500	241,114	259,725
YEAR ENDED 30 SEPTEMBER 2017:				
Profit and total comprehensive income for the year	-	-	192,232	192,232
Dividends	-	-	(118,972)	(118,972)
BALANCE AT 30 SEPTEMBER 2017	1,111	17,500	314,374	332,985
YEAR ENDED 30 SEPTEMBER 2018:				
Profit and total comprehensive income for the year	-	-	199,618	199,618
Dividends	-	-	(68,450)	(68,450)
BALANCE AT 30 SEPTEMBER 2018	1,111	17,500	445,542	464,153

IG JUKES & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 ACCOUNTING POLICIES

COMPANY INFORMATION

IG Jukes & Co Limited is a private company limited by shares incorporated in England and Wales. The registered office is 63 Broad Street, Bromsgrove, Worcestershire, B61 8LL.

1.1 ACCOUNTING CONVENTION

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Commissions receivable represent commissions which are accounted for on a receivable basis. Commissions receivable cannot be accounted for until clients have settled premiums due.

Interest income is recognised using the effective interest method and dividend income is recognised as the company's right to receive payment is established.

IG JUKES & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 ACCOUNTING POLICIES

(Continued)

1.3 INTANGIBLE FIXED ASSETS - GOODWILL

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is five years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 FIXED ASSET INVESTMENTS

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through income or expenditure if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.6 IMPAIRMENT OF FIXED ASSETS

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 ACCOUNTING POLICIES

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 CASH AT BANK AND IN HAND

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

IG JUKES & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 ACCOUNTING POLICIES

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 EQUITY INSTRUMENTS

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 TAXATION

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

IG JUKES & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 ACCOUNTING POLICIES

(Continued)

1.11 EMPLOYEE BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 RETIREMENT BENEFITS

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 EMPLOYEES

The average monthly number of persons (including directors) employed by the company during the year was 11 (2017 - 11).

4 INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 October 2017 and 30 September 2018

131,083

AMORTISATION AND IMPAIRMENT

At 1 October 2017 and 30 September 2018

131,083

CARRYING AMOUNT

At 30 September 2018

-

At 30 September 2017

-

IG JUKES & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 October 2017	105,758
Additions	976
	<hr/>
At 30 September 2018	106,734
	<hr/>
DEPRECIATION AND IMPAIRMENT	
At 1 October 2017	90,984
Depreciation charged in the year	3,938
	<hr/>
At 30 September 2018	94,922
	<hr/>
CARRYING AMOUNT	
At 30 September 2018	11,812
	<hr/>
At 30 September 2017	14,774
	<hr/>

6 FIXED ASSET INVESTMENTS

	2018	2017
	£	£
Investments	3,623	3,623
	<hr/>	<hr/>

MOVEMENTS IN FIXED ASSET INVESTMENTS

	Investments other than loans
	£
COST OR VALUATION	
At 1 October 2017 & 30 September 2018	3,623
	<hr/>
CARRYING AMOUNT	
At 30 September 2018	3,623
	<hr/>
At 30 September 2017	3,623
	<hr/>

IG JUKES & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

7 DEBTORS

	2018	2017
	£	£
AMOUNTS FALLING DUE WITHIN ONE YEAR:		
Trade debtors	226,075	235,465
Amounts owed by group undertakings	7,237	7,237
Other debtors	21,318	21,220
	<u>254,630</u>	<u>263,922</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	314,200	374,376
Corporation tax	48,005	47,210
Other taxation and social security	3,303	4,514
Other creditors	6,016	7,814
	<u>371,524</u>	<u>433,914</u>

9 DEFERRED TAXATION

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities	Liabilities
	2018	2017
	£	£
BALANCES:		
Accelerated capital allowances	2,043	2,562
	<u>2,043</u>	<u>2,562</u>
MOVEMENTS IN THE YEAR:		2018
		£
Liability at 1 October 2017		2,562
Credit to profit or loss		(519)
Liability at 30 September 2018		<u>2,043</u>

1 G JUKES & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

9 DEFERRED TAXATION

(Continued)

The deferred tax liability set out above is expected to reverse within 12 months and relates to accelerated capital allowances that are expected to mature within the same period.

10 RETIREMENT BENEFIT SCHEMES

	2018	2017
	£	£
DEFINED CONTRIBUTION SCHEMES		
Charge to profit or loss in respect of defined contribution schemes	57,215	56,764
	=====	=====

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

11 CALLED UP SHARE CAPITAL

	2018	2017
	£	£
ORDINARY SHARE CAPITAL		
ISSUED AND FULLY PAID		
1,000 Ordinary of £1 each	1,000	1,000
111 Ordinary B of £1 each	111	111
	=====	=====
	1,111	1,111
	=====	=====

12 RELATED PARTY TRANSACTIONS

Dividends payable - Jukes Brokers Limited

During the year ended 30 September 2018 dividends totalling £63,000 (2017 - £107,872) were paid by 1 G Jukes & Co Limited to Jukes Brokers Limited, the company's parent company.

Dividends payable - Mr Arran Williams

During the year ended 30 September 2018 dividends totalling £5,450 (2017 - £11,100) were paid by 1 G Jukes & Co Limited to Mr Arran Williams, a director of and shareholder in 1 G Jukes & Co Limited.

Amounts owed by group undertakings

Included within creditors falling due within one year as at 30 September 2018 is a total of £7,237 (2017 - £7,237) owed by Jukes Brokers Limited to 1 G Jukes & Co Limited.

13 PARENT COMPANY

The company is under the control of Jukes Brokers Limited by virtue of its 90% holding in the issued ordinary share capital of 1 G Jukes & Co Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.