Registered Number:03529009

England and Wales

Frederick James Limited

Unaudited Financial Statements

For the year ended 31 August 2017

Registered Number : 03529009

Frederick James Limited
Statement of Financial Position
As at 31 August 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	191	256
		191	**256**
Current assets			
Inventories	3	294,486	299,268
Trade and other receivables	4	423,084	225,450
Cash and cash equivalents		30,064	17,636
		747,634	**542,354**
Trade and other payables: amounts falling due within one year	5	(245,189)	(90,540)
Net current assets		**502,445**	**451,814**
Total assets less current liabilities		**502,636**	**452,070**
Net assets		**502,636**	**452,070**
Capital and reserves			
Called up share capital		225,002	225,002
Retained earnings		277,634	227,068
Shareholders' funds		**502,636**	**452,070**

For the year ended 31 August 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:

a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 14 March 2018 and were signed by:

G Davison
Director

The notes form part of these financial statements

Statutory Information

Frederick James Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 03529009.

Registered address:
57 Broadway West
Leigh on Sea
Essex
SS9 2BX

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition
Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment
Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	25% Reducing balance

2. Property, plant and equipment

	Plant and machinery £
Cost or valuation	
At 01 September 2016	24,066
At 31 August 2017	**24,066**
Provision for depreciation and impairment	
At 01 September 2016	23,810
Charge for year	65
At 31 August 2017	**23,875**
Net book value	
At 31 August 2017	**191**
At 31 August 2016	**256**

3. Inventories

	2017 £	2016 £
Stocks	294,486	299,268

4. Trade and other receivables

	2017	2016
	£	£
Trade debtors	409,076	211,744
Other debtors	14,008	13,706
	423,084	**225,450**

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdraft	-	2,022
Trade creditors	9,216	6,717
Taxation and social security	37,460	22,748
Other creditors	198,513	59,053
	245,189	**90,540**

6. Related party transactions

Frederick James Limited, G Davison & Sons and Alex John are businessess under the common control of G Davison.
During the year sales of £114475 (2015 £88111) were made to G Davison & Sons.
Included in debtors are the following amounts owed to Frederick James Limited £211744 (2015 £195462) by G Davison & Sons.
During the year Frederick Jamrs Limited made purchases of £201933 (2015 £189991) from G Davison & Sons.
All transactions were undertaken on normal arms lenth commercial terms.

7. Guarantees and other financial commitments

Pension commitments

The company operates a defined contribution pension scheme. The assets from the scheme are held separately from those of the companyin an independantly administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2412 (2015-£2412). At the year end all such liabilities had been paid in full.