

REGISTERED NUMBER: 05642593 (England and Wales)

J L FOWLER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

J L FOWLER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR: J L Fowler

SECRETARY: Mrs K M A Fowler

REGISTERED OFFICE: Station House
North Street
Havant
Hampshire
PO9 1QU

REGISTERED NUMBER: 05642593 (England and Wales)

ACCOUNTANTS: Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

BALANCE SHEET
31 MARCH 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>33,295</u> | | <u>44,392</u> |
| | | | 33,295 | | 44,392 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 2,016,756 | | 1,288,947 | |
| Cash at bank | | <u>219,793</u> | | <u>550,124</u> | |
| | | 2,236,549 | | 1,839,071 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>274,742</u> | | <u>191,450</u> | |
| NET CURRENT ASSETS | | | <u>1,961,807</u> | | <u>1,647,621</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,995,102 | | 1,692,013 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | - | | (2,105) |
| PROVISIONS FOR LIABILITIES | 11 | | <u>(6,326)</u> | | <u>(8,878)</u> |
| NET ASSETS | | | <u>1,988,776</u> | | <u>1,681,030</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 12 | | 2 | | 2 |
| Retained earnings | | | <u>1,988,774</u> | | <u>1,681,028</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,988,776</u> | | <u>1,681,030</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

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

The director acknowledges his 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)

**BALANCE SHEET - continued
31 MARCH 2017**

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.

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

The financial statements were approved by the director on 14 September 2017 and were signed by:

J L Fowler - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

J L Fowler Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the provision of orthopaedic services provided and rental income receivable from investment properties held during the year.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website design and development are being amortised evenly over their estimated useful life of three years.

Tangible fixed assets

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

| | |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

Deferred tax

Deferred tax is recognised in respect of all timing differences at the balance sheet date, except as otherwise required in the paragraphs below.

Unrelieved losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax shall not be recognised on permanent differences, other than a business combination where assets (other than goodwill) give rise to an deferred tax asset or liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. INTANGIBLE FIXED ASSETS

| | |
|--------------------------------------|--|
| | Website design and development £ |
| COST | |
| At 1 April 2016 and 31 March 2017 | <u>3,564</u> |
| AMORTISATION | |
| At 1 April 2016 and 31 March 2017 | <u>3,564</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>-</u> |
| At 31 March 2016 | <u>-</u> |

5. TANGIBLE FIXED ASSETS

| | | | |
|--------------------------------------|-----------------------------|----------------------------|----------------|
| | Plant and machinery £ | Computer equipment £ | Totals £ |
| COST | | | |
| At 1 April 2016 and 31 March 2017 | <u>99,652</u> | <u>5,451</u> | <u>105,103</u> |
| DEPRECIATION | | | |
| At 1 April 2016 | 58,705 | 2,006 | 60,711 |
| Charge for year | <u>10,236</u> | <u>861</u> | <u>11,097</u> |
| At 31 March 2017 | <u>68,941</u> | <u>2,867</u> | <u>71,808</u> |
| NET BOOK VALUE | | | |
| At 31 March 2017 | <u>30,711</u> | <u>2,584</u> | <u>33,295</u> |
| At 31 March 2016 | <u>40,947</u> | <u>3,445</u> | <u>44,392</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|------------------|------------------|
| | 2017 £ | 2016 £ |
| Trade debtors | 29,640 | 43,077 |
| Other debtors | <u>1,987,116</u> | <u>1,245,870</u> |
| | <u>2,016,756</u> | <u>1,288,947</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------------|----------------|----------------|
| | 2017 £ | 2016 £ |
| Hire purchase contracts (see note 9) | 2,105 | 24,541 |
| Taxation and social security | 266,016 | 162,325 |
| Other creditors | <u>6,621</u> | <u>4,584</u> |
| | <u>274,742</u> | <u>191,450</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 2017 £ | 2016 £ |
|--------------------------------------|-----------|--------------|
| Hire purchase contracts (see note 9) | <u>-</u> | <u>2,105</u> |

9. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

| | 2017 £ | 2016 £ |
|------------------------------|--------------|---------------|
| Gross obligations repayable: | | |
| Within one year | 2,114 | 25,364 |
| Between one and five years | <u>-</u> | <u>2,114</u> |
| | <u>2,114</u> | <u>27,478</u> |
| Finance charges repayable: | | |
| Within one year | 9 | 823 |
| Between one and five years | <u>-</u> | <u>9</u> |
| | <u>9</u> | <u>832</u> |
| Net obligations repayable: | | |
| Within one year | 2,105 | 24,541 |
| Between one and five years | <u>-</u> | <u>2,105</u> |
| | <u>2,105</u> | <u>26,646</u> |

10. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 2017 £ | 2016 £ |
|-------------------------|--------------|---------------|
| Hire purchase contracts | <u>2,105</u> | <u>26,646</u> |

11. **PROVISIONS FOR LIABILITIES**

| | 2017 £ | 2016 £ |
|--------------------------------|--------------|----------------|
| Deferred tax | <u>6,326</u> | <u>8,878</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 April 2016 | | 8,878 |
| Accelerated capital allowances | | <u>(2,552)</u> |
| Balance at 31 March 2017 | | <u>6,326</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2017 £ | 2016 £ |
|---------|----------|-------------------|-----------|-----------|
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

13. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

| | 2017 £ | 2016 £ |
|--------------------------------------|------------------|----------------|
| J L Fowler | | |
| Balance outstanding at start of year | 904,094 | 912,997 |
| Amounts advanced | 578,655 | 404,536 |
| Amounts repaid | (3,447) | (413,439) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>1,479,302</u> | <u>904,094</u> |

14. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the director and his wife who own 100% of the issued share capital.

15. **FIRST YEAR ADOPTION**

Transitional relief

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 Section 1A a restatement of comparative items was needed. No restatements were required.

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.