

Registered Number 08794197

J&G INSTALLATIONS LTD

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	8,334	25,642
		<u>8,334</u>	<u>25,642</u>
Current assets			
Stocks		-	3,000
Debtors		85,783	186,897
Cash at bank and in hand		85,588	17,546
		<u>171,371</u>	<u>207,443</u>
Creditors: amounts falling due within one year		<u>(79,741)</u>	<u>(136,364)</u>
Net current assets (liabilities)		<u>91,630</u>	<u>71,079</u>
Total assets less current liabilities		<u>99,964</u>	<u>96,721</u>
Creditors: amounts falling due after more than one year		0	(9,854)
Total net assets (liabilities)		<u>99,964</u>	<u>86,867</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		99,962	86,865
Shareholders' funds		<u>99,964</u>	<u>86,867</u>

- For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 June 2017

And signed on their behalf by:

G A Cooper, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of Accounting**

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 policy

The turnover shown in the profit and loss account represents the amount of work done during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy**Fixed Assets**

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance basis

Motor Vehicles - 25% reducing balance basis

Valuation information and policy**Financial Instruments**

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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 entity after deducting all of its financial liabilities.

Other accounting policies

Stocks

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

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2 Tangible fixed assets

	£
Cost	
At 1 October 2015	34,189
Additions	843
Disposals	(20,871)
Revaluations	-
Transfers	-
At 30 September 2016	<u>14,161</u>
Depreciation	
At 1 October 2015	8,547
Charge for the year	2,497
On disposals	(5,217)
At 30 September 2016	<u>5,827</u>
Net book values	
At 30 September 2016	<u>8,334</u>
At 30 September 2015	<u>25,642</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2016 2015

	£	£
2 Ordinary shares of £1 each	2	2

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