

JBF Print Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 29 December 2016

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JBF Print Limited

(Registration number: 8802108) Balance Sheet as at 29 December 2016

	Note	2016		2015	
		£	£	£	£
Current assets					
Cash at bank and in hand			550		1,789
Creditors: Amounts falling due within one year	4		<u>(5,754)</u>		<u>(7,304)</u>
Net liabilities			<u>(5,204)</u>		<u>(5,515)</u>
Capital and reserves					
Called up share capital		100		100	
Profit and loss account		<u>(5,304)</u>		<u>(5,615)</u>	
Total equity			<u>(5,204)</u>		<u>(5,515)</u>

For the financial year ending 29 December 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the provisions of FRS 102 Section 1A - small entities; as such no profit and loss account has been filed.

Approved and authorised by the Board on 19 October 2017 and signed on its behalf by:



J Fay

Director

JBF Print Limited

Notes to the Financial Statements for the Year Ended 29 December 2016

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

High Point
33 Southfield Drive
Riddlesden
Keighley
BD20 5HT

Registration number: 8802108

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' Section 1A and the Companies Act 2006.

This is the first year in which the accounts have been prepared under FRS 102 Section 1A which the company has early adopted.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and services to customers in the ordinary course of the company's activities.

The company recognises revenue when (a) the significant risks and rewards of ownership have been transferred to the buyer; (b) the company retains no continuing involvement or control over the goods; (c) the amount of revenue can be measured reliably and (d) it is probable that future economic benefits will flow to the entity.

Share capital

Ordinary shares are classified as equity.

JBF Print Limited

Notes to the Financial Statements for the Year Ended 29 December 2016 (continued)

2 Accounting policies (continued)

Financial instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets

Basic financial assets are initially recognised at transaction price.

If an asset is impaired the impairment loss and any subsequent reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including other creditors that are classified as debt, are initially recognised at transaction price.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

3 Staff numbers

The average number of persons employed during the year (including directors) was 3 (2015- 3).

4 Creditors

	2016 £	2015 £
Due within one year		
Loans and borrowings	381	381
Other creditors	4,973	4,973
Accruals and deferred income	400	1,950
	<u>5,754</u>	<u>7,304</u>

5 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6 Transition to FRS 102

As described in the accounting policies, the company has adopted FRS102 for the first time this year. There are no transition adjustments that affected the financial position of the company at the transition date, the comparative year end, the current year end, or that affected its financial performance in the current or prior year.