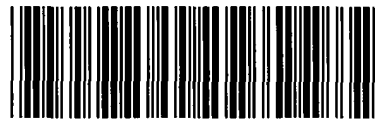


R.J. Isbell & Son (East Anglia) Limited

Financial statements

For the year ended 31 December 2017

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COMPANIES HOUSE

R.J. Isbell & Son (East Anglia) Limited
Registered number: 668893

Balance sheet
As at 31 December 2017

	Note	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	4		1,313		1,460
Investment property	5		185,000		185,000
			<u>186,313</u>		<u>186,460</u>
Current assets					
Stock	6	7,967		7,967	
Debtors	7	14,203		61,086	
Cash at bank and in hand	8	80,587		36,666	
			<u>102,757</u>	<u>105,719</u>	
Creditors: amounts falling due within one year	9	(2,657)		(5,190)	
Net current assets			<u>100,100</u>		<u>100,529</u>
Net assets			<u><u>286,413</u></u>		<u><u>286,989</u></u>
Capital and reserves					
Called up share capital			10,000		10,000
Investment property revaluation reserve			10,858		10,858
Profit and loss account			265,555		266,131
			<u><u>286,413</u></u>		<u><u>286,989</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board; and were signed on its behalf on 24 September 2018.

Director

 R.J. Isbell

The notes on pages 3 to 8 form part of these financial statements.

R.J. Isbell & Son (East Anglia) Limited

**Statement of changes in equity
For the year ended 31 December 2017**

	Called up share capital	Investment property revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2017	10,000	10,858	266,131	286,989
Loss for the year	-	-	(576)	(576)
At 31 December 2017	10,000	10,858	265,555	286,413

**Statement of changes in equity
For the year ended 31 December 2016**

	Called up share capital	Investment property revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2016	10,000	10,858	265,854	286,712
Profit for the year	-	-	277	277
At 31 December 2016	10,000	10,858	266,131	286,989

The notes on pages 3 to 8 form part of these financial statements.

R.J. Isbell & Son (East Anglia) Limited

Notes to the financial statements For the year ended 31 December 2017

1. General information

R.J. Isbell & Son (East Anglia) Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is Construction House, Runwell Road, Wickford, Essex SS11 7HQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

R.J. Isbell & Son (East Anglia) Limited

Notes to the financial statements For the year ended 31 December 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided at the following rate:

Plant and machinery	-	10% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.4 Investment property

Investment property is carried at fair value determined annually by the director, having regard to professional advice taken personally, and is derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and Loss Account.

2.5 Stock

Stock is stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stock is assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

R.J. Isbell & Son (East Anglia) Limited

Notes to the financial statements For the year ended 31 December 2017

2. Accounting policies (continued)

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.11 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

R.J. Isbell & Son (East Anglia) Limited

Notes to the financial statements
For the year ended 31 December 2017

4. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2017	11,233
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At 31 December 2017	11,233
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Depreciation	
At 1 January 2017	9,773
Charge for the year	147
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At 31 December 2017	9,920
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Net book value	
At 31 December 2017	1,313
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At 31 December 2016	1,460
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R.J. Isbell & Son (East Anglia) Limited

Notes to the financial statements For the year ended 31 December 2017

5. Investment property

	Long term leasehold investment property £
Valuation	
At 1 January 2017	185,000
At 31 December 2017	185,000

The 2017 valuations were made by the director, having regard to professional advice taken personally, on an open market value for existing use basis.

If the Investment property had been accounted for under the historic cost accounting rules, the property would have been measured as follows:

	2017 £	2016 £
Historic cost	174,172	174,172
Accumulated depreciation and impairments	-	-
	<u>174,172</u>	<u>174,172</u>

6. Stock

	2017 £	2016 £
Land	<u>7,967</u>	<u>7,967</u>

7. Debtors

	2017 £	2016 £
Trade debtors	110	520
Amounts owed by associated company	10,000	57,910
VAT repayable	3,170	2,386
Prepayments and accrued income	923	270
	<u>14,203</u>	<u>61,086</u>

R.J. Isbell & Son (East Anglia) Limited

Notes to the financial statements For the year ended 31 December 2017

8. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>80,587</u>	<u>36,666</u>

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	-	109
Director's current account	607	3,081
Accruals and deferred income	2,050	2,000
	<u>2,657</u>	<u>5,190</u>