

Jolin Limited

**Annual Report and Unaudited Financial Statements
Year Ended 30 April 2017**

Registration number: 01361414

THURSDAY



A6DIL01B

A09

24/08/2017

#107

COMPANIES HOUSE

Jolin Limited

Company Information

Director Mr J Churchward

Registered office The Bothy
Pathfields
Dacombe
Newton Abbot
TQ12 4ST

Bankers NatWest

Accountants Francis Clark LLP
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

Jolin Limited

Balance Sheet

30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	104,291	94,223
Current assets			
Debtors	5	4,667	14,000
Cash at bank and in hand		<u>185</u>	<u>152</u>
		4,852	14,152
Creditors: Amounts falling due within one year	6	<u>(113,657)</u>	<u>(128,246)</u>
Net current liabilities		<u>(108,805)</u>	<u>(114,094)</u>
Total assets less current liabilities		(4,514)	(19,871)
Creditors: Amounts falling due after more than one year	6	(195)	(4,332)
Provisions for liabilities		<u>(7,305)</u>	<u>(9,402)</u>
Net liabilities		<u>(12,014)</u>	<u>(33,605)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(12,114)</u>	<u>(33,705)</u>
Total equity		<u>(12,014)</u>	<u>(33,605)</u>

Jolin Limited

Balance Sheet

30 April 2017

For the financial year ending 30 April 2017 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 delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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.

Approved and authorised by the Board on 23/8.....2017 and signed on its behalf by:

.....

Mr J Churchward
Director

Company Registration Number: 01361414

Jolin Limited

Notes to the Financial Statements

Year Ended 30 April 2017

1 General information

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

The address of its registered office is:

The Bothy
Pathfields
Dacombe
Newton Abbot
TQ12 4ST

The principal place of business is:

Pathfields
Dacombe
Newton Abbot
Devon
TQ12 4ST

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 November 2014. There is no material impact on the reported financial position and financial performance.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax. The company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Jolin Limited

Notes to the Financial Statements

Year Ended 30 April 2017

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated at cost, less any subsequent accumulated depreciation.

Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Short leasehold land and buildings	10% straight line
Plant and equipment	15% reducing balance
Fixtures and fittings	10% straight line
Tractors and motor vehicles	25% reducing balance

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Jolin Limited

Notes to the Financial Statements

Year Ended 30 April 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

Jolin Limited

Notes to the Financial Statements

Year Ended 30 April 2017

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Tractors and motor vehicles £	Plant and equipment £	Total £
Cost or valuation					
At 1 May 2016	53,595	4,849	64,772	45,084	168,300
Additions	36,000	330	7,350	5,829	49,509
Disposals	-	-	(36,700)	(3,298)	(39,998)
At 30 April 2017	89,595	5,179	35,422	47,615	177,811
Depreciation					
At 1 May 2016	19,317	4,170	35,577	15,013	74,077
Charge for the period	8,960	182	4,151	5,241	18,534
Eliminated on disposal	-	-	(16,757)	(2,334)	(19,091)
At 30 April 2017	28,277	4,352	22,971	17,920	73,520
Carrying amount					
At 30 April 2017	61,318	827	12,451	29,695	104,291
At 30 April 2016	34,278	679	29,195	30,071	94,223

Included within the net book value of land and buildings above is £61,318 (2016 - £34,278) in respect of short leasehold land and buildings.

Jolin Limited

Notes to the Financial Statements

Year Ended 30 April 2017

5 Debtors

	30 April 2017 £	30 April 2016 £
Other debtors	-	6,000
Prepayments	4,667	8,000
	<u>4,667</u>	<u>14,000</u>

6 Creditors

	Note	30 April 2017 £	30 April 2016 £
Due within one year			
Loans and borrowings	7	23,479	25,828
Trade creditors		6,806	-
Social security and other taxes		7,514	24,275
Other creditors		65,669	75,676
Accrued expenses		1,950	2,467
Corporation tax		8,239	-
		<u>113,657</u>	<u>128,246</u>
Due after one year			
Loans and borrowings	7	<u>195</u>	<u>4,332</u>

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Hire purchase liabilities	<u>195</u>	<u>4,332</u>

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	19,342	10,584
Hire purchase liabilities	<u>4,137</u>	<u>15,244</u>
	<u>23,479</u>	<u>25,828</u>