

REGISTERED NUMBER: 03092594 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

Jacobs Construction (Holdings) Limited

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for the Year Ended 31 July 2017

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Jacobs Construction (Holdings) Limited

Company Information
for the Year Ended 31 July 2017

DIRECTOR: T B Jacobs

SECRETARY: E M M Stickler

REGISTERED OFFICE: 10 Downley Road
Havant
Hampshire
PO9 2NJ

REGISTERED NUMBER: 03092594 (England and Wales)

ACCOUNTANTS: Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Balance Sheet
31 July 2017

| | Notes | 31.7.17 £ | £ | 31.7.16 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 74,118 | | 904,629 |
| Investments | 5 | | 150,526 | | 129,620 |
| Investment property | 6 | | 795,481 | | 185,273 |
| | | | <u>1,020,125</u> | | <u>1,219,522</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 50,000 | | 100,000 | |
| Debtors | 7 | 2,112,933 | | 2,151,029 | |
| Cash at bank and in hand | | <u>611,669</u> | | <u>318,265</u> | |
| | | 2,774,602 | | 2,569,294 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>544,269</u> | | <u>736,910</u> | |
| NET CURRENT ASSETS | | | <u>2,230,333</u> | | <u>1,832,384</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 3,250,458 | | 3,051,906 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | (3,320) | | (16,957) |
| PROVISIONS FOR LIABILITIES | | | <u>(932)</u> | | <u>(4,253)</u> |
| NET ASSETS | | | <u>3,246,206</u> | | <u>3,030,696</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>3,246,106</u> | | <u>3,030,596</u> |
| SHAREHOLDERS' FUNDS | | | <u>3,246,206</u> | | <u>3,030,696</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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.

Balance Sheet - continued
31 July 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 13 April 2018 and were signed by:

T B Jacobs - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. **STATUTORY INFORMATION**

Jacobs Construction (Holdings) 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.

First time adoption of FRS 102

These financial statements are the first financial statements of Jacobs Construction (Holdings) Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of Jacobs Construction (Holdings) Limited for the year ended 31 July 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 2 .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. **TANGIBLE FIXED ASSETS**

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|---------------------------|---------------------------|-----------------------------|----------------------------------|------------------------|----------------|
| COST | | | | | |
| At 1 August 2016 | 955,084 | 47,555 | 186,177 | 87,763 | 1,276,579 |
| Reclassification/transfer | (955,083) | - | - | - | (955,083) |
| At 31 July 2017 | <u>1</u> | <u>47,555</u> | <u>186,177</u> | <u>87,763</u> | <u>321,496</u> |
| DEPRECIATION | | | | | |
| At 1 August 2016 | 148,102 | 17,518 | 166,407 | 39,923 | 371,950 |
| Charge for year | - | 8,605 | 2,965 | 11,960 | 23,530 |
| Reclassification/transfer | (148,102) | - | - | - | (148,102) |
| At 31 July 2017 | <u>-</u> | <u>26,123</u> | <u>169,372</u> | <u>51,883</u> | <u>247,378</u> |
| NET BOOK VALUE | | | | | |
| At 31 July 2017 | <u>1</u> | <u>21,432</u> | <u>16,805</u> | <u>35,880</u> | <u>74,118</u> |
| At 31 July 2016 | <u>806,982</u> | <u>30,037</u> | <u>19,770</u> | <u>47,840</u> | <u>904,629</u> |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Plant and machinery £ |
|--------------------------------------|-----------------------------|
| COST | |
| At 1 August 2016 and 31 July 2017 | <u>47,555</u> |
| DEPRECIATION | |
| At 1 August 2016 | 17,518 |
| Charge for year | <u>8,605</u> |
| At 31 July 2017 | <u>26,123</u> |
| NET BOOK VALUE | |
| At 31 July 2017 | <u>21,432</u> |
| At 31 July 2016 | <u>30,037</u> |

5. **FIXED ASSET INVESTMENTS**

| | 31.7.17 £ | 31.7.16 £ |
|------------------------------|----------------|----------------|
| Shares in group undertakings | 40,654 | 501 |
| Other investments not loans | <u>109,872</u> | <u>129,119</u> |
| | <u>150,526</u> | <u>129,620</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

5. **FIXED ASSET INVESTMENTS - continued**

Additional information is as follows:

| | Shares in group undertakings £ | Other investments £ | Totals £ |
|---------------------------|---|---------------------------|---------------|
| COST | | | |
| At 1 August 2016 | 501 | 40,153 | 40,654 |
| Reclassification/transfer | 40,153 | (40,153) | - |
| At 31 July 2017 | <u>40,654</u> | <u>-</u> | <u>40,654</u> |
| NET BOOK VALUE | | | |
| At 31 July 2017 | <u>40,654</u> | <u>-</u> | <u>40,654</u> |
| At 31 July 2016 | <u>501</u> | <u>40,153</u> | <u>40,654</u> |

Investments (neither listed nor unlisted) were as follows:

| | | |
|-------|----------------|---------------|
| | 31.7.17 £ | 31.7.16 £ |
| Horse | <u>109,872</u> | <u>88,966</u> |

6. **INVESTMENT PROPERTY**

| | Total £ |
|---------------------------|----------------|
| FAIR VALUE | |
| At 1 August 2016 | 185,273 |
| Disposals | (185,273) |
| Reclassification/transfer | <u>955,083</u> |
| At 31 July 2017 | <u>955,083</u> |
| DEPRECIATION | |
| Charge for year | 11,500 |
| Reclassification/transfer | <u>148,102</u> |
| At 31 July 2017 | <u>159,602</u> |
| NET BOOK VALUE | |
| At 31 July 2017 | <u>795,481</u> |
| At 31 July 2016 | <u>185,273</u> |

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | | |
|------------------------------------|------------------|------------------|
| | 31.7.17 £ | 31.7.16 £ |
| Trade debtors | 20,435 | 13,281 |
| Amounts owed by group undertakings | 1,889,097 | 1,920,952 |
| Other debtors | <u>203,401</u> | <u>216,796</u> |
| | <u>2,112,933</u> | <u>2,151,029</u> |

Amounts owed by group undertakings are interest free loans that are repayable on demand.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.7.17 | 31.7.16 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Hire purchase contracts | 13,637 | 15,964 |
| Trade creditors | 254 | 3,433 |
| Amounts owed to group undertakings | 208,342 | 1 |
| Taxation and social security | 65,987 | 57,767 |
| Other creditors | 256,049 | 659,745 |
| | <u>544,269</u> | <u>736,910</u> |

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

| | 31.7.17 | 31.7.16 |
|-------------------------|--------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>3,320</u> | <u>16,957</u> |

10. **ULTIMATE CONTROLLING PARTY**

Mr T B Jacobs is the ultimate controlling party, holding a 100% beneficial interest in the company.

11. **FIRST YEAR ADOPTION**

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 August 2016.

There has been no impact on the equity of the company or the profit previously reported as a result of the transition.

Jacobs Construction (Holdings) Limited

Report of the Accountants to the Director of
Jacobs Construction (Holdings) Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2017 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Date:

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.