

REGISTERED NUMBER: 05774211 (England and Wales)

Abridged Financial Statements for the Year Ended 31 May 2017

for

J J Norcross Ltd

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for the Year Ended 31 May 2017

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DIRECTOR: J Norcross

SECRETARY: R A Norcross

REGISTERED OFFICE: 37 Newlands Drive
Lowton
Warrington
WA3 2RJ

REGISTERED NUMBER: 05774211 (England and Wales)

ACCOUNTANTS: Hampson & Co
Oakland House
21 Hope Carr Road
Leigh
Lancashire
WN7 3ET

Abridged Balance Sheet
31 May 2017

		31.5.17		31.5.16 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		60,422		60,422
Tangible assets	5		<u>42,476</u>		<u>53,096</u>
			102,898		113,518
CURRENT ASSETS					
Stocks		(3,188)		2,869	
Debtors		20,598		-	
Cash at bank and in hand		<u>78,898</u>		<u>82,827</u>	
		96,308		85,696	
CREDITORS					
Amounts falling due within one year		<u>63,981</u>		<u>75,635</u>	
NET CURRENT ASSETS			<u>32,327</u>		<u>10,061</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			135,225		123,579
CREDITORS					
Amounts falling due after more than one year	6		<u>19,000</u>		<u>79,046</u>
NET ASSETS			<u>116,225</u>		<u>44,533</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings	8		<u>116,224</u>		<u>44,532</u>
SHAREHOLDERS' FUNDS			<u>116,225</u>		<u>44,533</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.
- (b)

J J Norcross Ltd (Registered number: 05774211)

Abridged Balance Sheet - continued
31 May 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 19 October 2017 and were signed by:

J Norcross - Director

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

1. **STATUTORY INFORMATION**

J J Norcross Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 18% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 49 .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 June 2016
and 31 May 2017

NET BOOK VALUE

At 31 May 2017
At 31 May 2016

Totals
£

60,422

60,422

60,422

5. **TANGIBLE FIXED ASSETS**

COST

At 1 June 2016
and 31 May 2017

DEPRECIATION

At 1 June 2016
Charge for year
At 31 May 2017

NET BOOK VALUE

At 31 May 2017
At 31 May 2016

Totals
£

155,899

102,803

10,620

113,423

42,476

53,096

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

31.5.17

£

31.5.16
as restated
£

Repayable otherwise than by instalments
Bank Loan

-

2,816

Repayable by instalments
Private Loan

19,000

76,230

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

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.5.17	31.5.16 as restated
Number:	Class:		£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

8. RESERVES

	Retained earnings £
At 1 June 2016	44,532
Prior year adjustment	<u>14,259</u>
	58,791
Profit for the year	66,277
Dividends	<u>(8,844)</u>
At 31 May 2017	<u>116,224</u>

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.