

Jakes Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 30 September 2016

Condy Mathias
Chartered Accountants
6 Houndiscombe Road
Plymouth
Devon
PL4 6HH

Jakes Limited

Contents

Accountants' Report		1
Abbreviated Balance Sheet		2 to 3
Notes to the Abbreviated Accounts		4 to 6

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [6](#)) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Jakes Limited
for the Year Ended 30 September 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Jakes Limited for the year ended 30 September 2016 set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Jakes Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Jakes Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jakes Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Jakes Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Jakes Limited. You consider that Jakes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Jakes Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Condy Mathias
Chartered Accountants
6 Houndiscombe Road
Plymouth
Devon
PL4 6HH
13 June 2017

Jakes Limited**(Registration number: 04335567)****Abbreviated Balance Sheet at 30 September 2016**

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	<u>222,425</u>	<u>245,754</u>
Current assets			
Stocks		1,026	1,145
Debtors		4,069	1,332
Cash at bank and in hand		<u>10,377</u>	<u>19,023</u>
		15,472	21,500
Creditors: Amounts falling due within one year		<u>(73,781)</u>	<u>(78,272)</u>
Net current liabilities		<u>(58,309)</u>	<u>(56,772)</u>
Total assets less current liabilities		164,116	188,982
Creditors: Amounts falling due after more than one year		(92,390)	(120,000)
Provisions for liabilities		<u>(3,488)</u>	<u>(7,036)</u>
Net assets		<u><u>68,238</u></u>	<u><u>61,946</u></u>
Capital and reserves			
Called up share capital	4	107	94
Profit and loss account		<u>68,131</u>	<u>61,852</u>
Shareholders' funds		<u><u>68,238</u></u>	<u><u>61,946</u></u>

The notes on pages [4](#) to [6](#) form an integral part of these financial statements.

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Jakes Limited
(Registration number: 04335567)
Abbreviated Balance Sheet at 30 September 2016
..... continued

For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 13 June 2017

.....
Mr C Carson
Director

The notes on pages [4](#) to [6](#) form an integral part of these financial statements.

Page 3

Jakes Limited**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016***..... continued***1 Accounting policies****Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

As at the year end, the company's balance sheet shows net current liabilities of £58,309 (2015: £56,772). Accordingly the directors have had to consider the basis upon which the accounts should be prepared and determine whether a going concern basis remains appropriate. The accounts have been prepared on a going concern basis as the directors continue to provide financial support when necessary to the company.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property	2% straight line
Fixtures and fittings	20% straight line
Motor vehicles	20% straight line
Catering equipment	25% straight line
Improvements to property	2% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Jakes Limited**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016***..... continued***Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2015	416,564	416,564
Additions	609	609
At 30 September 2016	<u>417,173</u>	<u>417,173</u>
Depreciation		
At 1 October 2015	170,810	170,810
Charge for the year	23,938	23,938
At 30 September 2016	<u>194,748</u>	<u>194,748</u>
Net book value		
At 30 September 2016	<u>222,425</u>	<u>222,425</u>
At 30 September 2015	<u>245,754</u>	<u>245,754</u>

Jakes Limited**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016***..... continued***3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	27,354	12,434
Amounts falling due after more than one year	<u>92,390</u>	<u>120,000</u>
Total secured creditors	<u><u>119,744</u></u>	<u><u>132,434</u></u>

Included in the creditors are the following amounts due after more than five years:

	2016	2015
	£	£
After more than five years by instalments	<u><u>71,959</u></u>	<u><u>81,626</u></u>

4 Share capital**Allotted, called up and fully paid shares**

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	103	103	90	90
Ordinary B shares of £1 each	1	1	1	1
Ordinary C shares of £1 each	1	1	1	1
Ordinary D shares of £1 each	1	1	1	1
Ordinary E shares of £1 each	1	1	1	1
	<u>107</u>	<u>107</u>	<u>94</u>	<u>94</u>

New shares allotted

During the year 13 Ordinary A shares having an aggregate nominal value of £ 13 were allotted for an aggregate consideration of £13.