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**J S B MARKGRAF LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED  
31 MARCH 2018**

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**BALANCE SHEET**

as at 31 March 2018

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	3	965	1,440
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		4,690	5,151
<b>CREDITORS: amounts falling due within one year</b>			
	4	<u>(22,262)</u>	<u>(22,256)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(17,572)</u>	<u>(17,105)</u>
<b>NET LIABILITIES</b>		<u>(16,607)</u>	<u>(15,665)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Profit and loss account		<u>(16,608)</u>	<u>(15,666)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(16,607)</u>	<u>(15,665)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr P Markgraf

Director

Approved by the board on 16 December 2018

**NOTES TO THE ACCOUNTS**

for the year ended 31 March 2018

**1 ACCOUNTING POLICIES**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A small entities.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Computer equipment	33% reducing balance

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**2 EMPLOYEES**

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

**3 TANGIBLE FIXED ASSETS**

**Plant and  
machinery  
etc  
£**

**Cost**

At 1 April 2017	11,238
At 31 March 2018	11,238

**Depreciation**

At 1 April 2017	9,798
Charge for the year	475
At 31 March 2018	10,273

**Net book value**

At 31 March 2018	965
At 31 March 2017	1,440

<b>4 CREDITORS: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other taxes and social security costs	-	151
Other creditors	22,262	22,105
	<b>22,262</b>	<b>22,256</b>

**5 RELATED PARTY TRANSACTIONS**

At the balance sheet date an amount of £22,022 (2017: £21,801) was owed to Mr Markgraf, the director. The amount was unsecured, interest free, and will not be called in for repayment until the company has sufficient cash flow to do so.

**6 CONTROLLING PARTY**

In the opinion of the directors, the ultimate controlling party of the company is Mr Markgraf by virtue of his majority shareholding.

**7 OTHER INFORMATION**

J S B Markgraf Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Pound  
Hill Wootton Road  
Leek Wootton  
Warwickshire  
CV35 7QL