

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
JIM KELLY & COMPANY LIMITED

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for the Year Ended 31 DECEMBER 2022

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JIM KELLY & COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2022

DIRECTORS:

Ms N Kelly
S Povey

SECRETARY:

Ms N Kelly

REGISTERED OFFICE:

Church Street Chambers
251 Church Street
Blackpool
Lancashire
FY1 3PB

REGISTERED NUMBER:

01116598 (England and Wales)

ACCOUNTANTS:

Whitehead & Howarth
327 Clifton Drive South
Lytham St Annes
Lancashire
FY8 1HN

BALANCE SHEET
31 DECEMBER 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		13,532		13,491
CURRENT ASSETS					
Debtors	5	420,851		338,309	
Prepayments and accrued income		-		2,193	
Cash at bank and in hand		<u>221,027</u>		<u>175,587</u>	
		641,878		516,089	
CREDITORS					
Amounts falling due within one year	6	<u>587,146</u>		<u>452,086</u>	
NET CURRENT ASSETS			<u>54,732</u>		<u>64,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,264		77,494
CREDITORS					
Amounts falling due after more than one year	7		(37,863)		(43,689)
PROVISIONS FOR LIABILITIES	9		<u>(2,463)</u>		<u>(2,381)</u>
NET ASSETS			<u>27,938</u>		<u>31,424</u>
CAPITAL AND RESERVES					
Called up share capital			19,052		19,052
Retained earnings			<u>8,886</u>		<u>12,372</u>
SHAREHOLDERS' FUNDS			<u>27,938</u>		<u>31,424</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 DECEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 September 2023 and were signed on its behalf by:

Ms N Kelly - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2022

1. STATUTORY INFORMATION

Jim Kelly & Company 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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 - 25% on reducing balance

Fixed assets are stated at their purchase price together with any incidental costs of acquisition.

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

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 9 (2021 - 9).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2022**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2022	270,223
Additions	3,346
At 31 December 2022	<u>273,569</u>
DEPRECIATION	
At 1 January 2022	256,732
Charge for year	3,305
At 31 December 2022	<u>260,037</u>
NET BOOK VALUE	
At 31 December 2022	<u>13,532</u>
At 31 December 2021	<u>13,491</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	365,684	256,896
Other debtors	55,167	81,413
	<u>420,851</u>	<u>338,309</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	5,825	5,825
Trade creditors	498,880	370,941
Taxation and social security	25,548	26,935
Other creditors	56,893	48,385
	<u>587,146</u>	<u>452,086</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans	<u>37,863</u>	<u>43,689</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>14,315</u>	<u>20,390</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2022**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22	31.12.21
	£	£
Within one year	18,127	22,234
Between one and five years	16,299	18,638
	<u>34,426</u>	<u>40,872</u>

9. PROVISIONS FOR LIABILITIES

	31.12.22	31.12.21
	£	£
Deferred tax	<u>2,463</u>	<u>2,381</u>

		Deferred tax
		£
Balance at 1 January 2022		2,381
Provided during year		82
Balance at 31 December 2022		<u>2,463</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits from a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	31.12.22	31.12.21
	£	£
Ms N Kelly		
Balance outstanding at start of year	-	(10,000)
Amounts advanced	-	10,000
Amounts repaid	(500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(500)</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

During the period the company paid rent amounting to £26,667 (2021:£25,000) to Nikki Kelly Properties Limited, a company controlled by N Kelly. At the year end Nikki Kelly Properties Limited owed the company £54,667 (2021: £54,667).

12. ULTIMATE CONTROLLING PARTY

In the directors' opinion N Kelly controls the company.

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.