

Jeseal Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 March 2020

Jeseal Limited

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Jeseal Limited

Company Information

Directors	Mrs EJ Bulley Mrs SJ Tassell
Company secretary	Mrs JA Hodge
Registered office	Cornerways Whallington Road Battle East Sussex TN33 0JN
Accountants	Manningtons 8 High Street Heathfield East Sussex TN21 8LS

Jeseal Limited

(Registration number: 02596485) Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	191,926	191,926
Other financial assets	<u>5</u>	33,601	32,111
		<u>225,527</u>	<u>224,037</u>
Current assets			
Cash at bank and in hand		63,292	57,186
Creditors: Amounts falling due within one year	<u>6</u>	(8,948)	(8,329)
Net current assets		<u>54,344</u>	<u>48,857</u>
Net assets		<u>279,871</u>	<u>272,894</u>
Capital and reserves			
Called up share capital		3,225	3,225
Share premium reserve		243,775	243,775
Profit and loss account		<u>32,871</u>	<u>25,894</u>
Shareholders' funds		<u>279,871</u>	<u>272,894</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 June 2020 and signed on its behalf by:

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Mrs SJ Tassell
Director

Jeseal Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Cornerways
Whatlington Road
Battle
East Sussex
TN33 0JN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Income comprises the service charges received or receivable for the maintenance and upkeep of the freehold property value of the consideration received or receivable in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Jeseal Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold Property	No Depreciation

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Jeseal Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2019	963	191,926	192,889
At 31 March 2020	963	191,926	192,889
Depreciation			
At 1 April 2019	963	-	963
At 31 March 2020	963	-	963
Carrying amount			
At 31 March 2020	-	191,926	191,926
At 31 March 2019	-	191,926	191,926

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2019	32,111	32,111
Fair value adjustments	942	942
Additions	548	548
At 31 March 2020	33,601	33,601
Impairment		
Carrying amount		
At 31 March 2020	33,601	33,601

Jeseal Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

6 Creditors

Creditors: amounts falling due within one year

	2020	2019
	£	£
Due within one year		
Taxation and social security	5,155	4,583
Accruals and deferred income	1,200	1,200
Director loan account	2,593	2,546
	<u>8,948</u>	<u>8,329</u>

Heathfield

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.