

Jeseal Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS

Jeseal Limited

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Company Information

Directors Mrs JA Hodge
Mrs EJ Bulley
Mrs SJ Tassell

Company secretary Mrs SJ Tassell

Registered office Comerways
Whatlinton 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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	191,926	191,926
Other financial assets	<u>5</u>	34,764	34,764
		<u>226,690</u>	<u>226,690</u>
Current assets			
Debtors	<u>6</u>	9,473	-
Cash at bank and in hand		61,423	60,912
		70,896	60,912
Creditors: Amounts falling due within one year	<u>7</u>	(10,260)	(7,840)
Net current assets		<u>60,636</u>	<u>53,072</u>
Net assets		<u>287,326</u>	<u>279,762</u>
Capital and reserves			
Called up share capital		3,225	3,225
Share premium reserve		243,775	243,775
Retained earnings		40,326	32,762
Shareholders' funds		<u>287,326</u>	<u>279,762</u>

For the financial year ending 31 March 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 24 July 2023 and signed on its behalf by:

.....
Mrs SJ Tassell
Company secretary and director

Jeseal Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis.

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.

Jeseal Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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.

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2022 - 3).

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2022	963	191,926	192,889
At 31 March 2023	963	191,926	192,889
Depreciation			
At 1 April 2022	963	-	963
At 31 March 2023	963	-	963
Carrying amount			
At 31 March 2023	-	191,926	191,926
At 31 March 2022	-	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 2022	34,764	34,764
At 31 March 2023	34,764	34,764
Impairment		
Carrying amount		
At 31 March 2023	34,764	34,764

6 Debtors

	2023 £	2022 £
Trade debtors	9,473	-
	9,473	-

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

7 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Taxation and social security	5,293	3,868
Accruals and deferred income	840	840
Director loan account	4,127	3,132
	<u>10,260</u>	<u>7,840</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.