

Registered Number:02938430

England and Wales

J W Kelly Limited

Unaudited Financial Statements

For the year ended 31 October 2019

J W Kelly Limited

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Statement of Financial Position
As at 31 October 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	158,461	161,427
		158,461	161,427
Current assets			
Trade and other receivables	3	159,708	196,899
Cash and cash equivalents		102,198	64,577
		261,906	261,476
Trade and other payables: amounts falling due within one year	4	(77,790)	(81,952)
Net current assets		184,116	179,524
Total assets less current liabilities		342,577	340,951
Net assets		342,577	340,951
Capital and reserves			
Called up share capital		100	100
Retained earnings		342,477	340,851
Shareholders' funds		342,577	340,951

For the year ended 31 October 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 31 December 2019 and were signed by:

Mr John Kelly Director

J W Kelly Limited

Notes to the Financial Statements For the year ended 31 October 2019

Statutory Information

J W Kelly Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 02938430.

Registered address:
21 New Road
Seven Kings
Ilford
Essex
IG3 8AU

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and machinery	25% Reducing balance
Computer equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Debtors include amounts recoverable on long term contracts which are stated at the net sales value of the work done after provision for contingencies and any anticipated future losses on contracts, less amounts received as progress payments on account. Any excess progress payments are included in creditors as payments on account.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

J W Kelly Limited

Notes to the Financial Statements Continued For the year ended 31 October 2019

2. Property, plant and equipment

	Land and buildings £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation					
At 01 November 2018	141,556	18,683	7,000	2,806	170,045
Additions	-	-	2,000	669	2,669
At 31 October 2019	141,556	18,683	9,000	3,475	172,714
Provision for depreciation and impairment					
At 01 November 2018	-	1,278	6,299	1,041	8,618
Charge for year	-	4,351	675	609	5,635
At 31 October 2019	-	5,629	6,974	1,650	14,253
Net book value					
At 31 October 2019	141,556	13,054	2,026	1,825	158,461
At 31 October 2018	141,556	17,405	701	1,765	161,427

3. Trade and other receivables

	2019 £	2018 £
Trade debtors	71,385	36,112
Other debtors	88,323	160,787
	159,708	196,899

4. Trade and other payables: amounts falling due within one year

	2019 £	2018 £
Trade creditors	37,534	62,455
Taxation and social security	36,151	15,019
Other creditors	4,105	4,478
	77,790	81,952

5. Average number of persons employed

During the year the average number of employees was 0

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.