

Registered Number:02938430

England and Wales

J W Kelly Limited

Unaudited Financial Statements

For the year ended 31 October 2020

J W Kelly Limited  
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**J W Kelly Limited**  
**Statement of Financial Position**  
**As at 31 October 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Property, plant and equipment	2	154,916	158,461
		<b>154,916</b>	<b>158,461</b>
<b>Current assets</b>			
Inventories	3	63,319	-
Trade and other receivables	4	64,552	159,708
Cash and cash equivalents		191,476	102,198
		<b>319,347</b>	<b>261,906</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(115,787)	(77,790)
<b>Net current assets</b>		<b>203,560</b>	<b>184,116</b>
<b>Total assets less current liabilities</b>		<b>358,476</b>	<b>342,577</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(50,000)	-
<b>Net assets</b>		<b>308,476</b>	<b>342,577</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		308,376	342,477
<b>Shareholders' funds</b>		<b>308,476</b>	<b>342,577</b>

For the year ended 31 October 2020 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 2020 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 30 April 2021 and were signed by:

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Mr John Kelly Director

**J W Kelly Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 October 2020**

**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.

**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

J W Kelly Limited  
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For the year ended 31 October 2020

**2. Property, plant and equipment**

	Land and buildings £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 01 November 2019	141,556	18,683	9,000	3,475	172,714
Additions	-	712	-	700	1,412
Disposals	-	(288)	-	(957)	(1,245)
At 31 October 2020	<b>141,556</b>	<b>19,107</b>	<b>9,000</b>	<b>3,218</b>	<b>172,881</b>
<b>Provision for depreciation and impairment</b>					
At 01 November 2019	-	5,629	6,974	1,650	14,253
Charge for year	-	3,427	507	520	4,454
On disposal	-	(229)	-	(513)	(742)
At 31 October 2020	-	<b>8,827</b>	<b>7,481</b>	<b>1,657</b>	<b>17,965</b>
<b>Net book value</b>					
At 31 October 2020	<b>141,556</b>	<b>10,280</b>	<b>1,519</b>	<b>1,561</b>	<b>154,916</b>
At 31 October 2019	<b>141,556</b>	<b>13,054</b>	<b>2,026</b>	<b>1,825</b>	<b>158,461</b>

**3. Inventories**

	2020 £	2019 £
Stocks	63,319	-

**4. Trade and other receivables**

	2020 £	2019 £
Trade debtors	56,346	71,385
Other debtors	8,206	88,323
	<b>64,552</b>	<b>159,708</b>

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

	2020 £	2019 £
Trade creditors	54,859	37,534
Taxation and social security	49,054	36,151
Other creditors	11,874	4,105
	<b>115,787</b>	<b>77,790</b>

J W Kelly Limited  
Notes to the Financial Statements Continued  
For the year ended 31 October 2020

**6. Trade and other payables: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	50,000	-

**7. Related party transactions**

At the year-end, the company owes Mr. John Paul Kelly £5,108 (2019: £Nil).

**8. Average number of persons employed**

During the year the average number of employees was 2 (2019 : 1)

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.