

JS2 LIMITED

Abridged Accounts

Period of accounts

Start date: 01 October 2019

End date: 30 September 2020

JS2 LIMITED
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JS2 LIMITED
Statement of Financial Position
As at 30 September 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets		6,751	15,047
		6,751	15,047
Current assets			
Debtors: amounts falling due within one year		194,749	195,000
Cash at bank and in hand		406,507	267,248
		601,256	462,248
Creditors: amount falling due within one year		(421,030)	(337,309)
Net current assets		180,226	124,939
Total assets less current liabilities		186,977	139,986
Net assets		186,977	139,986
Capital and reserves			
Called up share capital	3	950	950
Reserves		50	50
Profit and loss account		185,977	138,986
Shareholders funds		186,977	139,986

For the year ended 30 September 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 09 June 2021 and were signed by:

John Speed

Director

JS2 LIMITED
Notes to the Abridged Financial Statements
For the year ended 30 September 2020

General Information

JS2 Limited is a private company, limited by shares, registered in England and Wales, registration number 03453991, registration address Waterside Farm Cottage, Wharf Lane, Send, Surrey, GU23 7EJ

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax plus amounts recoverable but not yet invoiced.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

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:

Fixtures and Fittings	4 years Straight Line
Computer Equipment	3 years Straight Line

2. Directors' Emoluments

	2020	2019
Number of directors to whom retirement benefits accrued	Number	Number
Defined contribution plans	1	1

3. Average number of employees

Average number of employees during the year was 32 (2019 : 32).

4. Tangible fixed assets

Cost or valuation	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
At 01 October 2019	45,950	72,512	118,462
Additions	-	-	-
Disposals	(2,426)	(24,654)	(27,080)
At 30 September 2020	43,524	47,858	91,382
Depreciation			
At 01 October 2019	40,800	62,615	103,415
Charge for year	2,575	5,722	8,297
On disposals	(2,427)	(24,654)	(27,081)
At 30 September 2020	40,948	43,683	84,631
Net book values			
Closing balance as at 30 September 2020	2,576	4,175	6,751
Opening balance as at 01 October 2019	5,150	9,897	15,047

5. Share Capital

Authorised

100 Class A shares of £1.00 each

100 Class B shares of £1.00 each

800 Class C shares of £1.00 each

Allotted, called up and fully paid

	2020	2019
	£	£
50 Class A shares of £1.00 each	50	50
100 Class B shares of £1.00 each	100	100
800 Class C shares of £1.00 each	800	800
	<u>950</u>	<u>950</u>

The A and B shares rank pari passu and have equal voting rights. The C shares have no voting rights. In September 2013 the company purchased 50 A shares and a capital redemption reserve was created for the nominal value of the shares.

The director (together with his wife) owns 100% of the A and B shares and 66% of the C shares.

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.