

Unaudited Financial Statements
for the Year Ended 31st March 2021
for
Jayess Assets Limited

Allen Mills Howard & Co
Chartered Accountants
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

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for the year ended 31st March 2021

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Jayess Assets Limited
Company Information
for the year ended 31st March 2021

DIRECTORS: Mrs P E Murray
W J H Murray
A C W Murray
Miss J H Murray

SECRETARY: Mrs P E Murray

REGISTERED OFFICE: Cilcain
Mathry
Haverfordwest
Pembrokeshire
SA62 5HA

REGISTERED NUMBER: 05165286 (England and Wales)

ACCOUNTANTS: Allen Mills Howard & Co
Chartered Accountants
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Abridged Balance Sheet
31st March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		528		656
Investments	5		329,901		300,000
Investment property	6		643,278		667,028
			<u>973,707</u>		<u>967,684</u>
CURRENT ASSETS					
Debtors		17,284		6,486	
Cash at bank		<u>53,142</u>		<u>50,585</u>	
		70,426		57,071	
CREDITORS					
Amounts falling due within one year		<u>254,863</u>		<u>81,187</u>	
NET CURRENT LIABILITIES			<u>(184,437)</u>		<u>(24,116)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			789,270		943,568
CREDITORS					
Amounts falling due after more than one year			<u>207,032</u>		<u>372,932</u>
NET ASSETS			<u>582,238</u>		<u>570,636</u>
CAPITAL AND RESERVES					
Called up share capital			5,760		5,760
Share premium			2,188,218		2,188,218
Fair value reserve			21,181		44,931
Retained earnings			<u>(1,632,921)</u>		<u>(1,668,273)</u>
SHAREHOLDERS' FUNDS			<u>582,238</u>		<u>570,636</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps 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 Sections 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.

Abridged Balance Sheet - continued
31st March 2021

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 1st July 2021 and were signed on its behalf by:

Mrs P E Murray - Director

W J H Murray - Director

Notes to the Financial Statements
for the year ended 31st March 2021

1. STATUTORY INFORMATION

Jayess Assets Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognized in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 5) .

Notes to the Financial Statements - continued
for the year ended 31st March 2021

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1st April 2020	
and 31st March 2021	<u>4,442</u>
DEPRECIATION	
At 1st April 2020	3,786
Charge for year	<u>128</u>
At 31st March 2021	<u>3,914</u>
NET BOOK VALUE	
At 31st March 2021	<u>528</u>
At 31st March 2020	<u>656</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1st April 2020	
and 31st March 2021	<u>16</u>
NET BOOK VALUE	
At 31st March 2021	<u>16</u>
At 31st March 2020	<u>16</u>

Information on loans is as follows:

	Totals
	£
At 1st April 2020	299,984
Additions	40,000
Disposals	<u>(10,099)</u>
At 31st March 2021	<u>329,885</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2021

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2020	667,028
Revaluations	(23,750)
At 31st March 2021	643,278
NET BOOK VALUE	
At 31st March 2021	643,278
At 31st March 2020	667,028

Fair value at 31st March 2021 is represented by:

	£
Valuation in 2016	29,931
Valuation in 2017	15,000
Valuation in 2021	(23,750)
Cost	622,097
	643,278

If had not been revalued would have been included at the following historical cost:

	2021 £	2020 £
Cost	622,097	622,097

The investment property was valued on fair value basis on 1st July 2021 by WJH Murray, director .

7. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	363,812	387,212

The bank loan is secured by a fixed and floating charge dated the 21st March 2017 covering all the property of the company or undertaking of the company.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Jayess Assets Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jayess Assets Limited for the year ended 31st March 2021 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Jayess Assets Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Jayess Assets Limited and state those matters that we have agreed to state to the Board of Directors of Jayess Assets Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jayess Assets Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Jayess Assets Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Jayess Assets Limited. You consider that Jayess Assets Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Jayess Assets Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Allen Mills Howard & Co
Chartered Accountants
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

1st July 2021

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.