

JCV Solutions Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2023

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JCV Solutions Ltd

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JCV Solutions Ltd

(Registration number: 05362789) Balance Sheet as at 28 February 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	3,774	4,440
Current assets			
Debtors	<u>5</u>	477,868	410,282
Cash at bank and in hand		<u>2,447</u>	<u>105,323</u>
		480,315	515,605
Creditors: Amounts falling due within one year	<u>6</u>	<u>(2,489)</u>	<u>(2,406)</u>
Net current assets		<u>477,826</u>	<u>513,199</u>
Net assets		<u>481,600</u>	<u>517,639</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		<u>481,599</u>	<u>517,638</u>
Shareholders' funds		<u>481,600</u>	<u>517,639</u>

For the financial year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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 director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 7 September 2023

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Mrs JC Vegh
Director

JCV Solutions Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 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:

55 Houghton Street
Southport
Merseyside
PR9 0PG
England

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 company's functional and presentational currency is GBP and no level of rounding has been used in presenting the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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.

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.

JCV Solutions Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

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
Furniture, fittings and equipment	15% reducing balance

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 initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, 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 initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 March 2022	6,538	6,538
At 28 February 2023	6,538	6,538
Depreciation		
At 1 March 2022	2,098	2,098
Charge for the year	666	666
At 28 February 2023	2,764	2,764
Carrying amount		
At 28 February 2023	3,774	3,774
At 28 February 2022	4,440	4,440

5 Debtors

	Note	2023 £	2022 £
Trade debtors		1,440	1,384
Amounts owed by related parties		348,419	393,878
Other debtors		128,009	15,020
		477,868	410,282

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Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Trade creditors		-	42
Taxation and social security		854	1,080
Other creditors		1,635	1,284
		<u>2,489</u>	<u>2,406</u>

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</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.