

REGISTERED NUMBER: 06418196 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

J's Subs Limited

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for the Year Ended 31 March 2017

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J's Subs Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR: Janette Elizabeth Geeves

SECRETARY: Jacqueline Carol Ann Moxham

REGISTERED OFFICE: Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

BUSINESS ADDRESS: 3a Danebrook Lane
Waterlooville
Hampshire
PO7 8QW

REGISTERED NUMBER: 06418196 (England and Wales)

ACCOUNTANTS: KT Accountants Limited
Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		20,421		28,048
CURRENT ASSETS					
Stocks		2,498		2,100	
Debtors	5	4,567		3,671	
Cash at bank		<u>45,550</u>		<u>16,683</u>	
		52,615		22,454	
CREDITORS					
Amounts falling due within one year	6	<u>50,241</u>		<u>47,425</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,374</u>		<u>(24,971)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,795		3,077
PROVISIONS FOR LIABILITIES			<u>1,841</u>		<u>1,943</u>
NET ASSETS			<u>20,954</u>		<u>1,134</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>20,953</u>		<u>1,133</u>
SHAREHOLDERS' FUNDS	9		<u>20,954</u>		<u>1,134</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

J's Subs Limited (Registered number: 06418196)

Balance Sheet - continued

31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 31 August 2017 and were signed by:

Janette Elizabeth Geeves - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

J's Subs 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

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.

Short leasehold	- in accordance with the lease
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2016	59,600	116,061	175,661
Additions	-	3,075	3,075
At 31 March 2017	<u>59,600</u>	<u>119,136</u>	<u>178,736</u>
DEPRECIATION			
At 1 April 2016	47,680	99,933	147,613
Charge for year	<u>5,960</u>	<u>4,742</u>	<u>10,702</u>
At 31 March 2017	<u>53,640</u>	<u>104,675</u>	<u>158,315</u>
NET BOOK VALUE			
At 31 March 2017	<u>5,960</u>	<u>14,461</u>	<u>20,421</u>
At 31 March 2016	<u>11,920</u>	<u>16,128</u>	<u>28,048</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	3,711	2,877
Prepayments	<u>856</u>	<u>794</u>
	<u>4,567</u>	<u>3,671</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Corporation tax	12,981	8,252
Social security and other taxes	340	317
VAT	6,786	6,677
Directors' current accounts	27,169	31,229
Accrued expenses	<u>2,965</u>	<u>950</u>
	<u>50,241</u>	<u>47,425</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
Janette Elizabeth Geeves		
Balance outstanding at start of year	(31,229)	(44,445)
Amounts advanced	29,060	-
Amounts repaid	(25,000)	13,216
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(27,169)</u>	<u>(31,229)</u>

Included in creditors is an amount due to director of £27,169 (2016 - £31,229). This loan is interest free, undated, unsecured and repayable on demand.

8. ULTIMATE CONTROLLING PARTY

The controlling party is Janette Elizabeth Geeves.

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.3.17 £	31.3.16 £
Profit for the financial year	44,820	23,675
Dividends	<u>(25,000)</u>	<u>(26,000)</u>
Net addition/(reduction) to shareholders' funds	19,820	(2,325)
Opening shareholders' funds	1,134	3,459
Closing shareholders' funds	<u>20,954</u>	<u>1,134</u>

10. FIRST YEAR ADOPTION

This is the first year the company has presented its financial statements under Financial Reporting Standard 102 Section 1a (FRS102 (1a)) issued by the Financial Reporting Council. The last financial statements for the year ended 31 March 2016, were prepared under the previous UK GAAP. The transition date to FRS102 (1a) is therefore 01 April 2016.

There were no material adjustments required on transition to FRS102 (1a) and as such it has not been necessary to restate prior year comparatives following implementation of FRS102 (1a).

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.