

**REGISTERED NUMBER: 06607296 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
JPS SELECTION LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**JPS SELECTION LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**DIRECTORS:**

Mr P Dakin  
Mr J O'Neill

**REGISTERED OFFICE:**

40 Ludgate Hill  
Birmingham  
West Midlands  
B3 1ER

**REGISTERED NUMBER:**

06607296 (England and Wales)

**ACCOUNTANTS:**

TGFP  
Chartered Accountants  
Fulford House  
Newbold Terrace  
Leamington Spa  
Warwickshire  
CV32 4EA

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		900		2,250
Tangible assets	5		<u>19,263</u>		<u>25,664</u>
			<u>20,163</u>		<u>27,914</u>
<b>CURRENT ASSETS</b>					
Debtors	6	147,374		150,731	
Cash at bank		<u>447,140</u>		<u>277,222</u>	
		<u>594,514</u>		<u>427,953</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>273,070</u>		<u>215,335</u>	
<b>NET CURRENT ASSETS</b>			<u>321,444</u>		<u>212,618</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>341,607</u>		<u>240,532</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,565</u>		<u>4,782</u>
<b>NET ASSETS</b>			<u><u>338,042</u></u>		<u><u>235,750</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up and paid share capital			200		200
Capital redemption reserve			100		100
Retained earnings			<u>337,742</u>		<u>235,450</u>
			<u><u>338,042</u></u>		<u><u>235,750</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2019**

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

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

The financial statements were approved by the Board of Directors on 18 December 2019 and were signed on its behalf by:

Mr J O'Neill - Director

Mr P Dakin - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**1. STATUTORY INFORMATION**

JPS Selection 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.

**Turnover**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development costs are being amortised evenly over their estimated useful life of three years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - at varying rates on cost

**Financial instruments**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2018 - 20 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Other intangible assets £</b>
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>10,735</u>
<b>AMORTISATION</b>	
At 1 April 2018	8,485
Charge for year	<u>1,350</u>
At 31 March 2019	<u>9,835</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>900</u>
At 31 March 2018	<u>2,250</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	224,304
Additions	6,381
At 31 March 2019	<u>230,685</u>
<b>DEPRECIATION</b>	
At 1 April 2018	198,640
Charge for year	12,782
At 31 March 2019	<u>211,422</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>19,263</u>
At 31 March 2018	<u>25,664</u>

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

	2019 £	2018 £
Trade debtors	121,858	124,202
Other debtors	25,516	26,529
	<u>147,374</u>	<u>150,731</u>

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

	2019 £	2018 £
Trade creditors	28,524	31,202
Taxation and social security	184,152	155,828
Other creditors	60,394	28,305
	<u>273,070</u>	<u>215,335</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.