

**JX3 SUPPORT SERVICES LIMITED  
ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
31 MARCH 2020**

# JX3 SUPPORT SERVICES LIMITED

## CONTENTS

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>9</u>

# JX3 SUPPORT SERVICES LIMITED

## BALANCE SHEET 31 MARCH 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	18,900	29,010
<b>Current assets</b>			
Stocks	<u>6</u>	18,136	-
Debtors	<u>7</u>	614,968	568,210
Cash at bank and in hand		<u>803,712</u>	<u>507,560</u>
		1,436,816	1,075,770
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(445,855)</u>	<u>(366,227)</u>
<b>Net current assets</b>		<u>990,961</u>	<u>709,543</u>
<b>Total assets less current liabilities</b>		1,009,861	738,553
<b>Provisions for liabilities</b>		<u>(4,477)</u>	<u>(4,477)</u>
<b>Net assets</b>		<u>1,005,384</u>	<u>734,076</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>1,005,382</u>	<u>734,074</u>
<b>Total equity</b>		<u>1,005,384</u>	<u>734,076</u>

The notes on pages 3 to 9 form an integral part of these financial statements.

## **JX3 SUPPORT SERVICES LIMITED**

### **BALANCE SHEET 31 MARCH 2020**

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 November 2020 and signed on its behalf by:

.....

Mrs J L Shepherd  
Company secretary and director

Company Registration Number: 06711146

The notes on pages 3 to 9 form an integral part of these financial statements.

# **JX3 SUPPORT SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020**

### **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:

5 Frecheville Court

Bury

Lancashire

BL9 0UF

United Kingdom

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **Going concern**

The financial statements have been prepared on a going concern basis. The company has sufficient liquid resources to continue for over 12 months from the date of signing the accounts, notwithstanding any decisions that might be required to counter the effects of Covid19.

#### **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.

#### **Contract revenue recognition**

Profits in contract revenue are recognised as the contract progresses, to the extent that they can be reasonably and reliably estimated. At 31 March 2020, the effects of Covid lockdown were unknown, and consequently the directors have not recognised any profit on contracts that were in hand at that date.

## JX3 SUPPORT SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020

#### Tangible assets

Tangible assets are stated in the statement of financial position 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.

#### 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
Plant and machinery	25% Straight line
Fixtures and fittings	50% Straight line
Motor vehicles	25% Straight line
Office equipment	25% Straight line

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% Straight line

#### 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.

## **JX3 SUPPORT SERVICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## JX3 SUPPORT SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 182 (2019 - 178).

#### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2019	22,200	22,200
At 31 March 2020	22,200	22,200
<b>Amortisation</b>		
At 1 April 2019	22,200	22,200
At 31 March 2020	22,200	22,200
<b>Carrying amount</b>		
At 31 March 2020	-	-



# JX3 SUPPORT SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020

### 5 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 April 2019	15,424	32,699	7,352	55,475
At 31 March 2020	15,424	32,699	7,352	55,475
<b>Depreciation</b>				
At 1 April 2019	10,267	9,322	6,876	26,465
Charge for the year	1,778	8,174	158	10,110
At 31 March 2020	12,045	17,496	7,034	36,575
<b>Carrying amount</b>				
At 31 March 2020	3,379	15,203	318	18,900
At 31 March 2019	5,157	23,377	476	29,010

## JX3 SUPPORT SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020

#### 6 Stocks

	2020 £	2019 £
Other inventories	18,136	-

#### 7 Debtors

	2020 £	2019 £
Trade debtors	517,001	485,121
Other debtors	97,967	83,089
	614,968	568,210

#### 8 Creditors

##### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	194,712	92,014
Taxation and social security	92,401	118,726
Accruals and deferred income	2,365	41,542
Other creditors	156,377	113,945
	445,855	366,227

## **JX3 SUPPORT SERVICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020**

#### **9 Related party transactions**

##### **Directors' remuneration**

The directors are remunerated by the company. The directors consider that their remuneration meets the criteria of being under normal market conditions.

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.