

REGISTERED NUMBER: 07197804 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

JJS South West Limited

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for the Year Ended 31 March 2018

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JJS South West Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

Miss S E Lane
Mrs B J Stokes

REGISTERED OFFICE:

107 North Street
Martock
Somerset
TA12 6EJ

REGISTERED NUMBER:

07197804 (England and Wales)

ACCOUNTANTS:

Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		40,000		50,000
Tangible assets	5		<u>22,200</u>		<u>29,600</u>
			62,200		79,600
CURRENT ASSETS					
Stocks		6,800		6,800	
Debtors	6	61,772		39,207	
Cash at bank		<u>397</u>		<u>8,665</u>	
		68,969		54,672	
CREDITORS					
Amounts falling due within one year	7	<u>110,600</u>		<u>127,820</u>	
NET CURRENT LIABILITIES			<u>(41,631)</u>		<u>(73,148)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,569		6,452
PROVISIONS FOR LIABILITIES	9		<u>4,218</u>		-
NET ASSETS			<u>16,351</u>		<u>6,452</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>16,251</u>		<u>6,352</u>
SHAREHOLDERS' FUNDS			<u>16,351</u>		<u>6,452</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

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 Board of Directors on 28 December 2018 and were signed on its behalf by:

Miss S E Lanc - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

JJS South West 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

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.

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 - 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 46 (2017 - 47) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>120,000</u>
AMORTISATION	
At 1 April 2017	70,000
Charge for year	<u>10,000</u>
At 31 March 2018	<u>80,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>40,000</u>
At 31 March 2017	<u>50,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	<u>29,600</u>
DEPRECIATION	
Charge for year	<u>7,400</u>
At 31 March 2018	<u>7,400</u>
NET BOOK VALUE	
At 31 March 2018	<u>22,200</u>
At 31 March 2017	<u>29,600</u>

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

	31.3.18 £	31.3.17 £
Trade debtors	36,555	24,892
Other debtors	<u>25,217</u>	<u>14,315</u>
	<u>61,772</u>	<u>39,207</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	45,484	61,857
Trade creditors	3,690	7,113
Taxation and social security	34,069	33,058
Other creditors	27,357	25,792
	<u>110,600</u>	<u>127,820</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank overdrafts	<u>40,528</u>	<u>57,048</u>

The bank overdraft is secured by a fixed charge over property owned by Miss S E Lane, a director.

9. PROVISIONS FOR LIABILITIES

	31.3.18	31.3.17
	£	£
Deferred tax	<u>4,218</u>	<u>-</u>

		Deferred tax
		£
Charge to Income Statement during year		<u>4,218</u>
Balance at 31 March 2018		<u>4,218</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

The company was under the ultimate control of Miss S E Lane who is a director and majority shareholder.

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.