

JJS South West Ltd

Registered Number
07197804
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2022

JJS South West Ltd
Company Information
for the year from 1 April 2021 to 31 March 2022

Directors	Susan Eveline Lane
Registered Address	107 North Street Martock TA12 6EJ
Registered Number	07197804 (England and Wales)

JJS South West Ltd

Balance Sheet as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Intangible assets	5		12,000		18,000
Tangible assets	6		49,223		55,002
			<u>61,223</u>		<u>73,002</u>
Current assets					
Stocks	7	7,052		7,031	
Debtors	8	64,743		68,942	
Cash at bank and on hand		12,022		12,032	
		<u>83,817</u>		<u>88,005</u>	
Creditors amounts falling due within one year	9	(91,019)		(155,225)	
		<u></u>		<u></u>	
Net current assets (liabilities)			(7,202)		(67,220)
			<u>54,021</u>		<u>5,782</u>
Total assets less current liabilities					
Creditors amounts falling due after one year	10		(33,333)		-
Provisions for liabilities	11		(1,863)		(2,128)
			<u>18,825</u>		<u>3,654</u>
Net assets					
Capital and reserves					
Called up share capital			100		100
Profit and loss account			18,725		3,554
			<u>18,825</u>		<u>3,654</u>
Shareholders' funds					

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss

account.

The financial statements were approved and authorised for issue by the Director on 21 December 2022, and are signed on its behalf by:

Susan Eveline Lane

Director

Registered Company No. 07197804

JJS South West Ltd

Notes to the Financial Statements
for the year ended 31 March 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	10
Office Equipment	25

Intangible assets policy

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.

Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Government grants and other government assistance policy

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

4. Employee information

	2022	2021
Average number of employees during the year	61	44

5. Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
At 01 April 21	120,000	120,000
At 31 March 22	120,000	120,000
Amortisation and impairment		
At 01 April 21	102,000	102,000
Charge for year	6,000	6,000
At 31 March 22	108,000	108,000
Net book value		
At 31 March 22	12,000	12,000
At 31 March 21	18,000	18,000

6. Property, plant and equipment

	Plant & machinery	Office Equipment	Total
	£	£	£
Cost or valuation			
At 01 April 21	89,489	5,416	94,905
At 31 March 22	89,489	5,416	94,905
Depreciation and impairment			
At 01 April 21	36,349	3,554	39,903
Charge for year	5,315	464	5,779
At 31 March 22	41,664	4,018	45,682
Net book value			
At 31 March 22	47,825	1,398	49,223
At 31 March 21	53,140	1,862	55,002

7. Stocks

	2022	2021
	£	£
Raw materials and consumables	7,052	7,031
Total	7,052	7,031

8. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	59,133	52,725
Amounts owed by associates and joint ventures / participating interests	-	10,607
Other debtors	5,610	5,610
Total	<u>64,743</u>	<u>68,942</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

9. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	4,334	3,363
Bank borrowings and overdrafts	14,364	64,440
Amounts owed to related parties	245	-
Taxation and social security	38,695	40,495
Other creditors	14,452	30,041
Accrued liabilities and deferred income	18,929	16,886
Total	<u>91,019</u>	<u>155,225</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

10. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	33,333	-
Total	33,333	-

11. Provisions for liabilities

	2022	2021
	£	£
Net deferred tax liability (asset)	1,863	2,128
Total	1,863	2,128

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.