

JNW CONSULTING LIMITED
Unaudited Financial Statements
For the financial year ended 30 September 2022
Pages for filing with the registrar

JNW CONSULTING LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

Contents

Statement of Financial Position	3
Notes to the Financial Statements	4

JNW CONSULTING LIMITED
STATEMENT OF FINANCIAL POSITION
As at 30 September 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	3	7,872	9,388
Investments	4	172,077	74,777
		179,949	84,165
Current assets			
Debtors	5	7,474	4,055
Cash at bank and in hand		5,124	6,749
		12,598	10,804
Creditors: amounts falling due within one year	6	(120,350)	(38,299)
Net current liabilities		(107,752)	(27,495)
Total assets less current liabilities		72,197	56,670
Provision for liabilities		(1,968)	(2,347)
Net assets		70,229	54,323
Capital and reserves			
Called-up share capital	7	405	100
Profit and loss account		69,824	54,223
Total shareholder's funds		70,229	54,323

For the financial year ending 30 September 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Comprehensive Income has not been delivered.

The financial statements of JNW CONSULTING LIMITED (registered number: 07375784) were approved and authorised for issue by the Director on 04 April 2023. They were signed on its behalf by:

J Wohle
Director

JNW CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

JNW CONSULTING LIMITED (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 52 St. Josephs Vale, London, SE3 0XG, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line and reducing balance basis over its expected useful life, as follows:

JNW CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

Fixtures and fittings	5 years straight line
Computer equipment	5 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Comprehensive Income as described below.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through the Statement of Comprehensive Income. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

JNW CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Statement of Financial Position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

3. Tangible assets

	Fixtures and fittings	Computer equipment	Total
	£	£	£
Cost			
At 01 October 2021	9,754	5,868	15,622
Additions	0	874	874
At 30 September 2022	9,754	6,742	16,496
Accumulated depreciation			
At 01 October 2021	2,072	4,162	6,234
Charge for the financial year	1,951	439	2,390
At 30 September 2022	4,023	4,601	8,624
Net book value			
At 30 September 2022	5,731	2,141	7,872
At 30 September 2021	7,682	1,706	9,388

JNW CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

4. Fixed asset investments

	Other investments	Total
	£	£
Carrying value before impairment		
At 01 October 2021	74,777	74,777
Additions	97,300	97,300
At 30 September 2022	172,077	172,077
Provisions for impairment		
At 01 October 2021	0	0
At 30 September 2022	0	0
Carrying value at 30 September 2022	172,077	172,077
Carrying value at 30 September 2021	74,777	74,777

Other investments comprise listed investments at fair value and other investments at cost less impairment.

5. Debtors

	2022	2021
	£	£
Trade debtors	6,377	3,700
Amounts owed by connected companies	998	0
Prepayments	0	256
Other debtors	99	99
	7,474	4,055

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,509	0
Amounts owed to directors	108,236	9,846
Accruals	2,299	11,305
Corporation tax	6,071	16,005
Other taxation and social security	2,235	1,143
	120,350	38,299

JNW CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

7. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
355 Ordinary A shares of £ 1.00 each (2021: 50 shares of £ 1.00 each)	355	50
50 Ordinary B shares of £ 1.00 each	50	50
	405	100

During the year 305 Ordinary A shares were allotted at par,

8. Financial commitments

Other financial commitments

	2022	2021
	£	£
Commitments in respect to participating interests	92,046	57,946

The company has commitments in respect of an investment in a private equity fund of which the company is a partner. The maximum commitment is £140,000 of which £92,046 has been invested by year end (£57,946 in 2021). Other commitments exist of which the maximum commitment totals £300,000.

9. Related party transactions

At the year end, the directors were owed £108,236 (2021: £9,846) by the company. The balances are interest free with no fixed date for repayment.

During the year, dividends paid to directors totalled £nil (2021: £78,750).

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.