
JNW CONSULTING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

JNW CONSULTING LIMITED
REGISTERED NUMBER: 07375784

BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	1,224	578
Investments	5	16,831	-
		<u>18,055</u>	<u>578</u>
Current assets			
Debtors: amounts falling due within one year	6	6,216	-
Cash at bank and in hand		53,352	837
		<u>59,568</u>	<u>837</u>
Creditors: amounts falling due within one year	7	(21,083)	(13,387)
Net current assets/(liabilities)		38,485	(12,550)
Provisions for liabilities			
Deferred tax		(233)	-
		<u>(233)</u>	<u>-</u>
Net assets/(liabilities)		56,307	(11,972)
Capital and reserves			
Called up share capital		100	1
Profit and loss account		56,207	(11,973)
		<u>56,307</u>	<u>(11,972)</u>

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Joshua Wohle
Director

Date: 3 June 2021

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. General information

JNW Consulting Limited is a private limited company, limited by shares, incorporated in England and Wales. The address of the registered office is 52 St. Josephs Vale, London, England, SE3 0XG.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied in the context of the small entities regime.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. On 11 March 2020 COVID19 was declared a global pandemic by the World Health Organisation. Although the full impact of Covid-19 remains uncertain, the directors are satisfied that the company can continue as a going

concern for the foreseeable future and have agreed to continue to support the company for at least the next 12 months.

2.3 Revenue

Consultancy revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide consultancy services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	Straight Line
Computer equipment	-	20%	Reducing Balance and 20% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. Accounting policies (continued)

2.6 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

JNW CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

4. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 October 2019	-	4,129	4,129
Additions	603	349	952
At 30 September 2020	<u>603</u>	<u>4,478</u>	<u>5,081</u>
Depreciation			
At 1 October 2019	-	3,551	3,551
Charge for the year on owned assets	121	185	306
At 30 September 2020	<u>121</u>	<u>3,736</u>	<u>3,857</u>
Net book value			
At 30 September 2020	<u>482</u>	<u>742</u>	<u>1,224</u>
<i>At 30 September 2019</i>	<u>-</u>	<u>578</u>	<u>578</u>

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
Additions	16,831
At 30 September 2020	<u>16,831</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. Debtors

	2020 £	2019 £
Other debtors	6,052	-
Called up share capital not paid	99	-
Prepayments and accrued income	65	-
	<u>6,216</u>	<u>-</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Corporation tax	13,808	-
Other creditors	-	11,947
Accruals and deferred income	7,275	1,440
	<u>21,083</u>	<u>13,387</u>

8. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
50 (2019 - 1) A Ordinary shares of £1.00 each	50	1
50 B Ordinary shares of £1.00 each	50	-
	<u>100</u>	<u>1</u>

On 16th January 2020, 49 A ordinary were issued at a nominal value of £1 per share.

On 16th January 2020, 50 B ordinary were issued at a nominal value of £1 per share.

9. Related party transactions

During the year the company purchased 3,581 preference shares in a related company of which Joshua Wohle is a shareholder and director.

At the year end a director owed the company £6,052 (2019 - £NIL). This amount is interest free and repayable on demand.

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