

Registration number: 07562684

# Jonas Financial Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 March 2020



Accounting | business advisory  
foster mann is a trading name of Foster Mann (UK) Limited  
Registered office: Unit 26G, Springfield Commercial Centre, Bagley Lane, Farsley, Leeds, LS28 5LY  
Registered in England: 11833403

# **Jonas Financial Limited**

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## **Jonas Financial Limited**

### **Company Information**

<b>Director</b>	Mr Andrew Horner-Glister
<b>Registered office</b>	Unit 26G Springfield Commercial Centre Bagley Lane, Farsley Leeds LS28 5LY
<b>Accountants</b>	Foster Mann (UK) Limited Unit 26G Springfield Commercial Centre Bagley Lane, Farsley Leeds LS28 5LY

**Jonas Financial Limited**  
**(Registration number: 07562684)**  
**Abridged Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	8,150	10,866
<b>Current assets</b>			
Stocks	4	61,000	36,000
Debtors		20,372	79,750
		<u>81,372</u>	<u>115,750</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(44,972)</u>	<u>(69,448)</u>
<b>Net current assets</b>		<u>36,400</u>	<u>46,302</u>
<b>Total assets less current liabilities</b>		44,550	57,168
<b>Accruals and deferred income</b>		<u>-</u>	<u>(3,000)</u>
<b>Net assets</b>		<u><u>44,550</u></u>	<u><u>54,168</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>44,549</u>	<u>54,167</u>
<b>Total equity</b>		<u><u>44,550</u></u>	<u><u>54,168</u></u>

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.

**Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

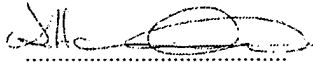
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

**Jonas Financial Limited**  
**(Registration number: 07562684)**  
**Abridged Balance Sheet as at 31 March 2020**

Approved and authorised by the director on 30 May 2020



Mr Andrew Horner-Glister  
Director

## Jonas Financial Limited

### Notes to the Abridged Financial Statements for the 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:

Unit 26G  
Springfield Commercial Centre  
Bagley Lane, Farsley  
Leeds  
LS28 5LY

These financial statements were authorised for issue by the director on 30 May 2020.

#### 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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### Basis of preparation

These abridged 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.

##### 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
Motor Vehicles	25% Reducing Balance

##### 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.

## **Jonas Financial Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 March 2020**

#### **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.

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **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.

## Jonas Financial Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

#### 3 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 April 2019	<u>34,950</u>
At 31 March 2020	<u>34,950</u>
<b>Depreciation</b>	
At 1 April 2019	24,084
Charge for the year	<u>2,716</u>
At 31 March 2020	<u>26,800</u>
<b>Carrying amount</b>	
At 31 March 2020	<u>8,150</u>
At 31 March 2019	<u>10,866</u>