

Registered number
08378015

J P Traders Ltd

Unaudited Filleted Accounts

31 March 2023

J P Traders Ltd**Registered number:** 08378015**Balance Sheet****as at 31 March 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Intangible assets	3	183,938	231,358
Tangible assets	4	43,221	46,545
		<u>227,159</u>	<u>277,903</u>
Current assets			
Stocks		300,325	325,989
Debtors	5	179,031	72,745
Cash at bank and in hand		162,366	198,760
		<u>641,722</u>	<u>597,494</u>
Creditors: amounts falling due within one year	6	(217,727)	(217,346)
Net current assets		<u>423,995</u>	<u>380,148</u>
Total assets less current liabilities		<u>651,154</u>	<u>658,051</u>
Creditors: amounts falling due after more than one year	7	(231,290)	(245,922)
Net assets		<u>419,864</u>	<u>412,129</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		418,864	411,129
Shareholders' funds		<u>419,864</u>	<u>412,129</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

T Prabakaran

Director

Approved by the board on 18 July 2023

J P Traders Ltd
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Vehicles	15% reducing balance
Fixtures, fittings, tools and equipment	15% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

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.

Creditors

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2023	2022
		Number	Number
	Average number of persons employed by the company	29	24
3	Intangible fixed assets	£	
	Goodwill:		
	Cost		
	At 1 April 2022		405,500
	Disposals		(60,000)
	At 31 March 2023		345,500
	Amortisation		
	At 1 April 2022		174,142
	Provided during the year		13,820
	On disposals		(26,400)
	At 31 March 2023		161,562
	Net book value		

At 31 March 2023	183,938
At 31 March 2022	231,358

Goodwill is being written off in equal annual instalments over its estimated economic life of 25 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	-	199,787	22,593	222,380
Additions	-	-	37,995	37,995
Disposals	2,867	(84,429)	(18,845)	(100,407)
At 31 March 2023	2,867	115,358	41,743	159,968
Depreciation				
At 1 April 2022	-	157,959	17,876	175,835
Charge for the year	-	2,585	9,879	12,464
On disposals	-	(59,835)	(11,717)	(71,552)
At 31 March 2023	-	100,709	16,038	116,747
Net book value				
At 31 March 2023	2,867	14,649	25,705	43,221
At 31 March 2022	-	41,828	4,717	46,545

5 Debtors

	2023	2022
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	155,000	50,000
Other debtors	24,031	22,745
	179,031	72,745

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	90,554	114,564
Trade creditors	67,601	23,962
Taxation and social security costs	35,469	47,408
Other creditors	24,103	31,412
	217,727	217,346

7 Creditors: amounts falling due after one year

2023	2022
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	£	£
Bank loans	99,256	112,278
Other creditors	132,034	133,644
	<u>231,290</u>	<u>245,922</u>

8 Other information

J P Traders Ltd is a private company limited by shares and incorporated in England. Its registered office is:

1 Northwood Road

Harefield

Uxbridge

Middlesex

UB9 6PL

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