

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2021
FOR
JFS (MANCHESTER) LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

JFS (MANCHESTER) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2021

DIRECTOR: A S Rao

REGISTERED OFFICE: Jay Maa Building
Market Street
Droylsden
Manchester
Lancashire
M43 7DJ

REGISTERED NUMBER: 09114110 (England and Wales)

ACCOUNTANTS: DBF Associates
Chartered Accountants
South Cheetham B C
10 Park Place
Manchester
Lancashire
M4 4EY

BALANCE SHEET
31ST JANUARY 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Stocks	4	25,775	70,175
Debtors	5	43,050	86,135
Cash at bank and in hand		61,121	11,811
		<u>129,946</u>	<u>168,121</u>
CREDITORS			
Amounts falling due within one year	6	<u>42,370</u>	<u>134,984</u>
NET CURRENT ASSETS		<u>87,576</u>	<u>33,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		87,576	33,137
CREDITORS			
Amounts falling due after more than one year	7	<u>50,000</u>	<u>-</u>
NET ASSETS		<u>37,576</u>	<u>33,137</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings	9	<u>37,476</u>	<u>33,037</u>
SHAREHOLDERS' FUNDS		<u>37,576</u>	<u>33,137</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28th October 2021 and were signed by:

A S Rao - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2021

1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 5) .

4. **STOCKS**

	2021	2020
	£	£
Stocks	<u>25,775</u>	<u>70,175</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	43,050	41,734
Other debtors	<u>-</u>	<u>44,401</u>
	<u>43,050</u>	<u>86,135</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	43,772	52,294
Taxation and social security	31,100	30,208
Other creditors	<u>(32,502)</u>	<u>52,482</u>
	<u>42,370</u>	<u>134,984</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1st February 2020	33,037
Profit for the year	<u>4,439</u>
At 31st January 2021	<u>37,476</u>

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.