Registered number: 09147859

JAM TOPCO LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MAY 2021

Bishop Fleming

JAM TOPCO LIMITED
REGISTERED NUMBER:09147859

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

	Note		2021 £		2020 £
Creditors: amounts falling due within one year	4	**(103,987)**		(99,637)	
Net current liabilities			**(103,987)**		(99,637)
Total assets less current liabilities			**(103,987)**		(99,637)
Net liabilities			**(103,987)**		(99,637)
Capital and reserves					
Called up share capital			**1,174,986**		1,174,986
Profit and loss account			**(1,278,973)**		(1,274,623)
			(103,987)		(99,637)

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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:

C J Bullock
Director

Date: 8 April 2022

The notes on pages 2 to 4 form part of these financial statements.

1. General information

Jam Topco Limited is a private company limited by shares and is incorporated in England. The

address of its registered office and principle place of business is ATE House, Westpark 26, Chelston,

Wellington, Somerset, TA21 9AD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The company meets its day-to-day working capital requirements through the cash resources and bank overdraft facility held by its subsidiary undertaking, M.K. Test Systems Ltd. The company's 5 Year Plan, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its resources. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

2.3 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.

2.4 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

2. Accounting policies (continued)

2.4 Financial instruments (CONTINUED)

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.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2020: £NIL).

The average monthly number of employees, including the directors, during the year was as follows:

	2021	2020
	No.	No.
	0	0

4. Creditors: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	**99,637**	99,637
Accruals and deferred income	**4,350**	-
	103,987	99,637

5. Controlling party

The ultimate controlling party of the company is .

6. Auditors' information

The auditors' report on the financial statements for the year ended 31 May 2021 was unqualified.

The audit report was signed on 8 April 2022 by Fleur Lewis FCA (Senior statutory auditor) on behalf of Bishop Fleming LLP.