

**Jxpo Limited Filleted Accounts
Cover**

Jxpo Limited

Company No. 09233716

Information for Filing with The Registrar

31 July 2019

Jxpo Limited Directors Report**Registrar**

The Directors present their report and the accounts for the year ended 31 July 2019.

Principal activities

The principal activity of the company during the year under review was holding company.

Directors

The Directors who served at any time during the year were as follows:

B.J. Turner

S.A. Turner

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

B.J. Turner

Director

23 April 2020

Jxpo Limited Balance Sheet
Registrar
at 31 July 2019
Company No. 09233716

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	4	828,125	878,125
Investments	5	191,501	191,501
		<u>1,019,626</u>	<u>1,069,626</u>
Current assets			
Debtors	6	-	50,000
Cash at bank and in hand		474	487
		<u>474</u>	<u>50,487</u>
Creditors: Amount falling due within one year	7	(704,134)	(894,961)
Net current liabilities		<u>(703,660)</u>	<u>(844,474)</u>
Total assets less current liabilities		<u>315,966</u>	<u>225,152</u>
Net assets		<u>315,966</u>	<u>225,152</u>
Capital and reserves			
Called up share capital		191,501	191,501
Profit and loss account	8	124,465	33,651
Total equity		<u>315,966</u>	<u>225,152</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 23 April 2020

And signed on its behalf by:

B.J. Turner
Director
23 April 2020

Jxpo Limited Notes to the Accounts
Registrar
for the year ended 31 July 2019

1 General information

Its registered number is: 09233716

Its registered office is:

Lauriston Business & Tech Pk

Pitchill, Salford Priors

Evesham

Worcestershire

WR11 8SN

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of early adopting these amendments.

2 Accounting policies

Turnover

Turnover and other operating income is measured at the fair value of the consideration received or receivable less value added tax.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Intellectual property is amortised over 20 years.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Investments

Unlisted investments are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

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.

Trade and other debtors

Trade debtors are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. 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 debtors.

Trade and other 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.

Provisions

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 the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at 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.

3 Employees

	2019 Number	2018 Number
The average number of persons employed during the year :	2	2

4 Intangible fixed assets

	Other £	Total £
Cost		
At 1 August 2018	1,000,000	1,000,000
At 31 July 2019	1,000,000	1,000,000
Amortisation and impairment		
At 1 August 2018	121,875	121,875
Charge for the year	50,000	50,000
At 31 July 2019	171,875	171,875
Net book values		
At 31 July 2019	828,125	828,125
At 31 July 2018	878,125	878,125

Intellectual property is amortised over 20 years

5 Investments

	Investment in Subsidiaries £	Total £
Cost or valuation		
At 1 August 2018	191,501	191,501
At 31 July 2019	191,501	191,501
Provisions/Impairment		
Net book values		
At 31 July 2019	191,501	191,501
At 31 July 2018	191,501	191,501

6 Debtors

	2019	2018
	£	£
VAT recoverable	-	50,000
	<u>-</u>	<u>50,000</u>

7 Creditors:

amounts falling due within one year

	2019	2018
	£	£
Amounts owed to group undertakings	698,551	894,961
Corporation tax	194	-
Other taxes and social security	5,389	-
	<u>704,134</u>	<u>894,961</u>

8 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

9 Dividends

	2019	2018
	£	£
Dividends for the period:		
Dividends paid in the period	124,000	385,000
	<u>124,000</u>	<u>385,000</u>
Dividends by type:		
Equity dividends	124,000	385,000
	<u>124,000</u>	<u>385,000</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.