

**JEI Drilling & Cutting Solutions Ltd**

**Unaudited Financial Statements for the Year Ended 31 March 2020**

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for the Year Ended 31 March 2020**

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**JEI Drilling & Cutting Solutions Ltd**

**Company Information  
for the Year Ended 31 March 2020**

**DIRECTOR:** D G McFadden

**REGISTERED OFFICE:** Chichester House  
2 Chichester Street  
Rochdale  
Lancashire  
OL16 2AX

**REGISTERED NUMBER:** 09882949

**Balance Sheet**  
**31 March 2020**

	Notes	31.3.20 £	31.3.19 £
<b>CURRENT ASSETS</b>			
Stocks	4	589,686	526,094
Debtors	5	560,532	452,768
Cash at bank and in hand		<u>297,365</u>	<u>250,656</u>
		1,447,583	1,229,518
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>971,808</u>	<u>672,319</u>
<b>NET CURRENT ASSETS</b>		<u>475,775</u>	<u>557,199</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>475,775</u>	<u>557,199</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	104	104
Retained earnings	8	<u>475,671</u>	<u>557,095</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>475,775</u>	<u>557,199</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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
- (b) 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 23 September 2020 and were signed by:

D G McFadden - Director

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

**1. STATUTORY INFORMATION**

JEI Drilling & Cutting Solutions Ltd is a private company, limited by shares, registered in Not specified/Other. 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business has been fully amortised in the current year.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**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.

**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 NIL (2019 - NIL).

**4. STOCKS**

	31.3.20	31.3.19
	£	£
Stocks	<u>589,686</u>	<u>526,094</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade debtors	530,705	434,684
JEI AMV Intercompany	24,076	14,460
JEI Resourcing Intercompany	-	3,624
Provision for Bad Debt	5,751	-
	<u>560,532</u>	<u>452,768</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	318,607	278,969
Tax	51,271	53,234
VAT	57,365	20,707
Other creditors	853	-
Credit Card	3,296	2,416
Ansa Group Intercompany	507,361	300,000
Directors expenses	25,706	8,360
JEI Resourcing - Inter Company	5,558	-
Directors' current accounts	-	6,867
Accrued expenses	1,791	1,766
	<u>971,808</u>	<u>672,319</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
100	Ordinary	£1	100	100
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
			<u>104</u>	<u>104</u>

8. **RESERVES**

	Retained earnings £
At 1 April 2019	557,095
Profit for the year	218,576
Dividends	(300,000)
At 31 March 2020	<u>475,671</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.