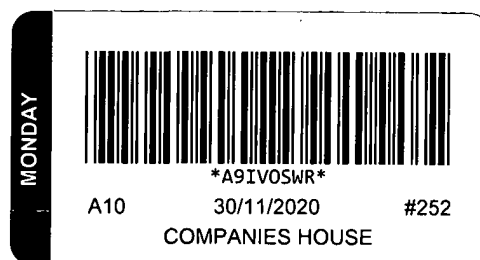


Jaymech Food Machines Limited

Unaudited

Financial statements

For the Year Ended 31 March 2020



Jaymech Food Machines Limited
Registered number: 09883632

Balance Sheet
As at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	6,105	7,111
Current assets			
Stocks	5	95,969	97,484
Debtors: amounts falling due within one year	6	36,798	20,279
Cash at bank and in hand		6,259	15,684
		<u>139,026</u>	<u>133,447</u>
Creditors: amounts falling due within one year	7	(82,992)	(43,929)
Net current assets		<u>56,034</u>	<u>89,518</u>
Creditors: amounts falling due after more than one year	8	(2,242)	(3,994)
Net assets		<u><u>59,897</u></u>	<u><u>92,635</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		59,895	92,633
		<u><u>59,897</u></u>	<u><u>92,635</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 profit and loss account 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:

J. Hook
 Director



Date: 12 November 2020

The notes on pages 2 to 5 form part of these financial statements.

Jaymech Food Machines Limited

Notes to the Financial Statements For the Year Ended 31 March 2020

1. General information

Jaymech Food Machines Limited (registered number: 09883632) is a private company limited by shares, registered in England and Wales. Its registered office address is Unit 5 Church Road Business Centre, Church Road, Sittingbourne, Kent, ME10 3RS.

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 Section 1A of 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 financial statements are prepared on the basis that the company will continue in operational existence for the foreseeable future. This means, in particular, that the Profit and Loss Account and Balance Sheet assume no intention or necessity to liquidate or curtail significantly the scale of the operation.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover comprises of revenue recognised by the company in respect of goods sold during the year.

Jaymech Food Machines Limited

Notes to the Financial Statements For the Year Ended 31 March 2020

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the reducing balance and straight line methods..

Depreciation is provided on the following basis:

Plant and machinery	-	25%	reducing balance.
Motor vehicles	-	25%	straight line.
Office equipment	-	25%	straight line.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 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.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 -1).

Jaymech Food Machines Limited

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

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost				
At 1 April 2019	1,173	7,411	880	9,464
Additions	-	-	837	837
At 31 March 2020	1,173	7,411	1,717	10,301
Depreciation				
At 1 April 2019	678	1,015	660	2,353
Charge for the year on owned assets	124	-	237	361
Charge for the year on financed assets	-	1,482	-	1,482
At 31 March 2020	802	2,497	897	4,196
Net book value				
At 31 March 2020	371	4,914	820	6,105
At 31 March 2019	495	6,396	220	7,111

The net book value of motor vehicles are held under hire purchase contracts.

5. Stocks

	2020 £	2019 £
Goods for resale	95,969	97,484

6. Debtors

	2020 £	2019 £
Trade debtors	35,404	19,150
Other debtors	471	183
Prepayments	923	946
	36,798	20,279

Jaymech Food Machines Limited

Notes to the Financial Statements
For the Year Ended 31 March 2020
6. Debtors (continued)

Included within other debtors due within one year is a loan to Mr. J. Hook, a director, amounting to £NIL (2019 - £183). Amounts repaid during the year totalled £183. The main conditions were as follows:

Interest free and repayable on demand.

7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	14,494	16,073
Other taxation and social security	-	3,363
Obligations under finance lease and hire purchase contracts	1,712	1,712
Other creditors	63,014	19,499
Accruals	3,772	3,282
	<u>82,992</u>	<u>43,929</u>

8. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Net obligations under finance leases and hire purchase contracts	<u>2,242</u>	<u>3,994</u>

Hire purchase liabilities are secured on the asset concerned. All amounts are repayable within 5 years.