

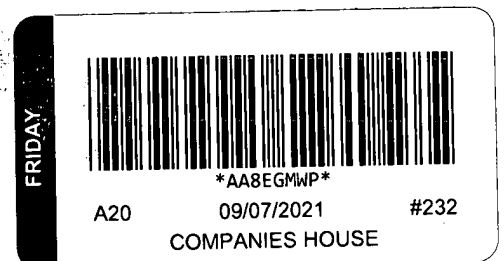
Jaymech Food Machines Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2021



Balance Sheet
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	4,320	6,105
Current assets			
Stocks		104,948	95,969
Debtors: amounts falling due within one year	5	15,490	36,798
Cash at bank and in hand		1,156	6,259
		<u>121,594</u>	<u>139,026</u>
Creditors: amounts falling due within one year	6	(63,681)	(82,992)
Net current assets		<u>57,913</u>	<u>56,034</u>
Total assets less current liabilities		<u>62,233</u>	<u>62,139</u>
Creditors: amounts falling due after more than one year	7	(570)	(2,242)
Net assets		<u><u>61,663</u></u>	<u><u>59,897</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		61,661	59,895
		<u><u>61,663</u></u>	<u><u>59,897</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.

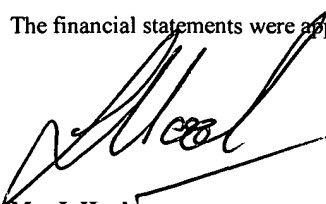
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 on

11/7/2021


Mr. J. Hook
Director

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

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

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 following principal accounting policies have been applied:

2.2 Going concern

The director assesses whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The director makes this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

Whilst, like most organisations, the company has been affected by the Covid-19 pandemic the impact has not been significant and the company has been able to trade throughout the past year. With Covid restrictions now relaxing the directors are confident about the future.

After carefully considering all available information the director has concluded it remains appropriate to adopt the going concern basis in preparing the financial statements.

2.3 Revenue

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

Revenue is recognised by the company in respect of goods sold during the year.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

2.5 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.

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

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.

2.6 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.

2.7 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.

2.8 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 (2020 - 2).

Notes to the Financial Statements
For the Year Ended 31 March 2021

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost				
At 1 April 2020	1,173	7,411	1,717	10,301
At 31 March 2021	1,173	7,411	1,717	10,301
Depreciation				
At 1 April 2020	802	2,497	897	4,196
Charge for the year on owned assets	93	-	209	302
Charge for the year on financed assets	-	1,483	-	1,483
At 31 March 2021	895	3,980	1,106	5,981
Net book value				
At 31 March 2021	278	3,431	611	4,320
At 31 March 2020	371	4,914	820	6,105

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

5. Debtors

	2021 £	2020 £
Trade debtors	12,985	35,404
Other debtors	1,529	471
Prepayments and accrued income	976	923
	15,490	36,798

Jaymech Food Machines Limited

**Notes to the Financial Statements
For the Year Ended 31 March 2021**

6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	10,798	14,494
Obligations under finance lease and hire purchase contracts	1,712	1,712
Other creditors	48,797	63,014
Accruals and deferred income	2,374	3,772
	<u>63,681</u>	<u>82,992</u>

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

	2021	2020
	£	£
Net obligations under finance leases and hire purchase contracts	<u>570</u>	<u>2,242</u>

Obligations under finance lease and hire purchase contracts are secured on the assets concerned. All amounts are repayable within 5 years.