Registered number: 10399715

JFS RETAIL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

M A Moazzam & Co

JFS RETAIL LIMITED
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For The Year Ended 30 September 2018

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JFS RETAIL LIMITED
Balance Sheet
As at 30 September 2018

Registered number: 10399715

		2018		2017	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**2**		51,282		55,191
			51,282		55,191
CURRENT ASSETS					
Stocks	**3**	440		345	
Debtors	**4**	-		(38)	
Cash at bank and in hand		16,829		6,484	
		17,269		6,791	
Creditors: Amounts Falling Due Within One Year	**5**	(27,090)		(8,178)	
NET CURRENT ASSETS (LIABILITIES)			(9,821)		(1,387)
TOTAL ASSETS LESS CURRENT LIABILITIES			41,461		53,804
Creditors: Amounts Falling Due After More Than One Year	**6**		(75,433)		(73,381)
NET ASSETS			(33,972)		(19,577)
CAPITAL AND RESERVES					
Called up share capital	**8**		1		1
Profit and Loss Account			(33,973)		(19,578)
SHAREHOLDERS' FUNDS			(33,972)		(19,577)

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jabran Ali

31/07/2019

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	18% per annum on a reducing balance basis

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Investment Properties	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 October 2017	33,472	26,486	59,958
As at 30 September 2018	33,472	26,486	59,958
Depreciation			
As at 1 October 2017	-	4,767	4,767
Provided during the period	-	3,909	3,909
As at 30 September 2018	-	8,676	8,676
Net Book Value			
As at 30 September 2018	33,472	17,810	51,282
As at 1 October 2017	33,472	21,719	55,191

3. Stocks

	2018	2017
	£	£
Stock - materials	440	345
	440	345

4. Debtors

	2018	2017
	£	£
Due within one year		
Other debtors	-	(38)
	-	(38)

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Other taxes and social security	592	-
Other creditor-Deacons Associates	5,000	7,523
Accruals and deferred income	21,498	655
	27,090	8,178

6. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	4,797	7,268
Nexustech Consulting Loan	25,000	25,000
Directors loan account	45,636	41,113
	75,433	73,381

7. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	4,797	7,268
	4,797	7,268
	4,797	7,268

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	1	1

9. General Information

JFS RETAIL LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 10399715. The registered office is 350 South Lambeth Road, Stockwell, London, SW8 1UQ.