

**JFS RETAIL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

JFS RETAIL LIMITED
Unaudited Financial Statements
For The Year Ended 30 September 2019

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JFS RETAIL LIMITED
Balance Sheet
As at 30 September 2019

Registered number: 10399715

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		48,077		51,282
			<u>48,077</u>		<u>51,282</u>
CURRENT ASSETS					
Stocks	4	370		440	
Cash at bank and in hand		<u>20,997</u>		<u>16,829</u>	
		21,367		17,269	
Creditors: Amounts Falling Due Within One Year	6	<u>(46,230)</u>		<u>(27,090)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(24,863)</u>		<u>(9,821)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,214</u>		<u>41,461</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(70,636)</u>		<u>(75,433)</u>
NET LIABILITIES			<u>(47,422)</u>		<u>(33,972)</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			<u>(47,423)</u>		<u>(33,973)</u>
SHAREHOLDERS' FUNDS			<u>(47,422)</u>		<u>(33,972)</u>

JFS RETAIL LIMITED
Balance Sheet (continued)
As at 30 September 2019

For the year ending 30 September 2019 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

Director

19/10/2020

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

JFS RETAIL LIMITED
Notes to the Financial Statements
For The Year Ended 30 September 2019

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
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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.

JFS RETAIL LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2018:)

3. Tangible Assets

	Investment Properties	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 October 2018	33,472	26,486	59,958
As at 30 September 2019	33,472	26,486	59,958
Depreciation			
As at 1 October 2018	-	8,676	8,676
Provided during the period	-	3,205	3,205
As at 30 September 2019	-	11,881	11,881
Net Book Value			
As at 30 September 2019	33,472	14,605	48,077
As at 1 October 2018	33,472	17,810	51,282

4. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	370	-
Stock - materials	-	440
	370	440

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Other taxes and social security	-	592
Other creditor-Deacons Associates	5,000	5,000
Accruals and deferred income	41,230	21,498
	46,230	27,090

JFS RETAIL LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

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

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	-	4,797
Nexustech Consulting Loan	25,000	25,000
Directors loan account	45,636	45,636
	<u>70,636</u>	<u>75,433</u>

8. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	-	4,797
	<u>-</u>	<u>4,797</u>
	<u>-</u>	<u>4,797</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

10. 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.

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.