

Company registration number 10487710 (England and Wales)

JEM LODGES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

JEM LODGES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

JEM LODGES LIMITED**BALANCE SHEET****AS AT 30 NOVEMBER 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		133,511		64,571
Current assets					
Debtors	4	7,576		34,105	
Cash at bank and in hand		187,353		113,935	
		<u>194,929</u>		<u>148,040</u>	
Creditors: amounts falling due within one year	5	<u>(40,379)</u>		<u>(10,839)</u>	
Net current assets			154,550		137,201
Net assets			<u>288,061</u>		<u>201,772</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			287,961		201,672
Total equity			<u>288,061</u>		<u>201,772</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

JEM LODGES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2023

The financial statements were approved and signed by the director and authorised for issue on 21 February 2024

D Wolfendale

Director

Company registration number 10487710 (England and Wales)

JEM LODGES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents rental income received.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Enter depreciation rate via StatDB - cd76
---------------------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

JEM LODGES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Company information

JEM Lodges Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7 Ridgewood Avenue, Oldham, OL9 9UF.

JEM LODGES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 NOVEMBER 2023****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2023	2022
	Number	Number
Total	1	1
	<u> </u>	<u> </u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 December 2022	128,550
Additions	84,144
	<u> </u>
At 30 November 2023	212,694
	<u> </u>
Depreciation and impairment	
At 1 December 2022	63,979
Depreciation charged in the year	15,204
	<u> </u>
At 30 November 2023	79,183
	<u> </u>
Carrying amount	
At 30 November 2023	133,511
	<u> </u>
At 30 November 2022	64,571
	<u> </u>

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	7,576	34,105
	<u> </u>	<u> </u>

JEM LODGES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	21,967	264
Taxation and social security	7,132	9,665
Other creditors	11,280	910
	<hr/>	<hr/>
	40,379	10,839
	<hr/>	<hr/>

6 Financial commitments, guarantees and contingent liabilities

The director is not aware of any contingent liabilities.

7 Events after the reporting date

There have been no significant post balance sheet events.

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.