

# **JFS GROUP SERVICES LIMITED**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**JFS GROUP SERVICES LIMITED**

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# JFS GROUP SERVICES LIMITED

(Registration number: 10875886)

Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	<u>4</u>	9,330	14,594
Cash at bank and in hand		<u>423</u>	<u>355</u>
		9,753	14,949
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(4,544)</u>	<u>(4,451)</u>
<b>Total assets less current liabilities</b>		5,209	10,498
<b>Creditors:</b> Amounts falling due after more than one year	<u>5</u>	<u>(7,330)</u>	<u>(11,699)</u>
<b>Net liabilities</b>		<u><u>(2,121)</u></u>	<u><u>(1,201)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		<u>(2,221)</u>	<u>(1,301)</u>
Shareholders' deficit		<u><u>(2,121)</u></u>	<u><u>(1,201)</u></u>

For the financial year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 16 April 2024

.....  
J Spencer  
Director

# JFS GROUP SERVICES LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

7a King Street  
Frome  
Somerset  
BA11 1BH

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Going concern

The financial statements have been prepared on a going concern basis.

Whilst the balance sheet is technically insolvent the director is happy to continue to financially support the company.

#### Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Depreciation

Asset class	Depreciation method and rate
Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# JFS GROUP SERVICES LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2022 - 0).

## 4 Debtors

	2023 £	2022 £
Other debtors	9,330	14,594
	<u>9,330</u>	<u>14,594</u>

# JFS GROUP SERVICES LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

### 5 Creditors

#### Amounts falling due within one year

	Note	2023 £	2022 £
<b>Due within one year</b>			
Loans and borrowings	<u>6</u>	4,000	4,000
Accruals and deferred income		544	451
		<u>4,544</u>	<u>4,451</u>

#### Amounts falling due after more than one year

	Note	2023 £	2022 £
<b>Due after one year</b>			
Loans and borrowings	<u>6</u>	<u>7,330</u>	<u>11,699</u>

### 6 Loans and borrowings

#### Non-current loans and borrowings

	2023 £	2022 £
Bank borrowings	<u>7,330</u>	<u>11,699</u>

#### Current loans and borrowings

	2023 £	2022 £
Bank borrowings	<u>4,000</u>	<u>4,000</u>

## JFS GROUP SERVICES LIMITED

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

#### 7 Related party transactions

##### Transactions with the director

	At 1 August 2022 £	Repayments by director £	At 31 July 2023 £
<b>2023</b>			
<b>J Spencer</b>			
J Spencer	10,349	(4,393)	5,956

	At 1 August 2021 £	Repayments by director £	At 31 July 2022 £
<b>2022</b>			
<b>J Spencer</b>			
J Spencer	13,069	(2,720)	10,349

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.