

REGISTERED NUMBER: 11108729 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020
FOR
JWAMM LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2020

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JWAMM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020

DIRECTORS:	J Waugh A M McClements
REGISTERED OFFICE:	Riverside House River Lane Saltney Cheshire CH4 8RQ
REGISTERED NUMBER:	11108729 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
BANKERS:	Yorkshire Bank 6 Bridge Street St Helens Merseyside WA10 1NF

BALANCE SHEET
31ST MARCH 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		17,262		3,592
Investments	5		2,514,460		2,514,460
Investment property	6		746,805		746,805
			<u>3,278,527</u>		<u>3,264,857</u>
CURRENT ASSETS					
Debtors	7	47,073		30,359	
Cash at bank		<u>97,487</u>		<u>-</u>	
		144,560		30,359	
CREDITORS					
Amounts falling due within one year	8	<u>1,250,778</u>		<u>2,457,000</u>	
NET CURRENT LIABILITIES			<u>(1,106,218)</u>		<u>(2,426,641)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,172,309		838,216
CREDITORS					
Amounts falling due after more than one year	9		<u>804,581</u>		<u>-</u>
NET ASSETS			<u>1,367,728</u>		<u>838,216</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>1,367,628</u>		<u>838,116</u>
SHAREHOLDERS' FUNDS			<u>1,367,728</u>		<u>838,216</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31ST MARCH 2020

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10th September 2020 and were signed on its behalf by:

J Waugh - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

1. **STATUTORY INFORMATION**

JWAMM Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1st April 2019	3,991
Additions	<u>15,632</u>
At 31st March 2020	<u>19,623</u>
AMORTISATION	
At 1st April 2019	399
Amortisation for year	<u>1,962</u>
At 31st March 2020	<u>2,361</u>
NET BOOK VALUE	
At 31st March 2020	<u>17,262</u>
At 31st March 2019	<u>3,592</u>

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1st April 2019 and 31st March 2020	<u>2,514,460</u>
NET BOOK VALUE	
At 31st March 2020	<u>2,514,460</u>
At 31st March 2019	<u>2,514,460</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2019 and 31st March 2020	<u>746,805</u>
NET BOOK VALUE	
At 31st March 2020	<u>746,805</u>
At 31st March 2019	<u>746,805</u>

The investment property was professionally valued prior to the transfer into the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade debtors	46,838	20,252
Other debtors	105	105
Directors' current accounts	-	100
VAT	-	6,856
Prepayments	130	3,046
	<u>47,073</u>	<u>30,359</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts (see note 10)	-	851,130
Trade creditors	599	586
Amounts owed to group undertakings	18,100	-
Tax	127,779	55,877
Social security and other taxes	916	718
VAT	75,714	-
Amounts owed to related parties	1,026,536	855,000
Accrued expenses	1,134	693,689
	<u>1,250,778</u>	<u>2,457,000</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20	31.3.19
	£	£
Other loans (see note 10)	<u>804,581</u>	<u>-</u>

10. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.20	31.3.19
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>851,130</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	<u>74,070</u>	<u>-</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>730,511</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20 £	31.3.19 £
100	Ordinary £1	£1	<u>100</u>	<u>100</u>

12. **CAPITAL COMMITMENTS**

	31.3.20 £	31.3.19 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

13. **RELATED PARTY DISCLOSURES**

The company purchased tax losses from group companies in the sum of £95,264 for the consideration of £18,100.

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.