

COMPANY REGISTRATION NUMBER: 12212661

JLC Investments Limited

Filleted Unaudited Financial Statements

31 March 2020

JLC Investments Limited
Statement of Financial Position
31 March 2020

		31 Mar 20
	Note	£
Fixed assets		
Tangible assets	5	172,583
Current assets		
Debtors	6	81
Cash at bank and in hand		33,140

		33,221
Creditors: amounts falling due within one year	7	207,621

Net current liabilities		174,400

Total assets less current liabilities		(1,817)

Net liabilities		(1,817)

Capital and reserves		
Called up share capital	8	100
Profit and loss account		(1,917)

Shareholders deficit		(1,817)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

JLC Investments Limited

Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 23 December 2021
, and are signed on behalf of the board by:

Mr J T Charles

Director

Company registration number: 12212661

JLC Investments Limited

Notes to the Financial Statements

Period from 18 September 2019 to 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 146 New London Road, Chelmsford, Essex, CM2 0AW.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis which is dependent on the continued support of the directors. The directors have indicated their willingness to support the company for the foreseeable future. The directors have considered the impact of the covid-19 pandemic in their assessment of the company's ability to prepare accounts as a going concern. Because of the uncertainties surrounding the effects of the economic slowdown it is difficult to predict the impact on the company and its customers, but having taken all the factors into account, the directors are of the opinion that the company has sufficient resources to continue trading for the next 12 months from the date of signing these accounts.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of employees during the period was 3 .

5. Tangible assets

	Investment property £
Cost	
At 18 September 2019	—
Additions	172,583

At 31 March 2020	172,583

Depreciation	
At 18 September 2019 and 31 March 2020	—

Carrying amount	
At 31 March 2020	172,583

The historical cost of the property is £172,583 The directors do not consider the value of the property to be materially different to the value shown in the accounts.

6. Debtors

	31 Mar 20
	£
Other debtors	81

7. Creditors: amounts falling due within one year

	31 Mar 20
	£
Accruals and deferred income	1,950
Director loan accounts	205,671

	207,621

8. Called up share capital

Issued, called up and fully paid

	31 Mar 20	
	No.	£
Ordinary A shares of £ 1 each	49	49
Ordinary B shares of £ 1 each	49	49
Ordinary C shares of £ 1 each	1	1
Ordinary D shares of £ 1 each	1	1
	----	----
	100	100
	----	----

9. Related party transactions

During the period the company entered into the following transactions with related parties:

	Transaction value	Balance owed by/(owed to)
	31 Mar 20	31 Mar 20
	£	£
Directors Loan Account	—	(205,671)
	----	-----

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.