

J.H & D NEWSAGENTS LIMITED

Registered Number
04755381
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2023

J.H & D NEWSAGENTS LIMITED

Company Information for the year from 1 April 2022 to 31 March 2023

Directors

PATEL, Jasumati Jayanand

PATEL, Rakhee

Registered Address

89 Fleetgate

Barton-Upon-Humber

DN18 5QD

Registered Number

04755381 (England and Wales)

J.H & D NEWSAGENTS LIMITED

Balance Sheet as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	6		10,797		13,597
Tangible assets	7		225,558		239,431
			<u>236,355</u>		<u>253,028</u>
Current assets					
Stocks	9	70,079		58,161	
Debtors	10	18,381		26,315	
Cash at bank and on hand		9,925		5,188	
		<u>98,385</u>		<u>89,664</u>	
Creditors amounts falling due within one year	11	(103,696)		(98,951)	
		<u></u>		<u></u>	
Net current assets (liabilities)			(5,311)		(9,287)
			<u></u>		<u></u>
Total assets less current liabilities			231,044		243,741
Creditors amounts falling due after one year	12		(242,861)		(269,908)
			<u></u>		<u></u>
Net assets			<u>(11,817)</u>		<u>(26,167)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(11,917)		(26,267)
			<u></u>		<u></u>
Shareholders' funds			<u>(11,817)</u>		<u>(26,167)</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 6 July 2023, and are signed on its behalf by:

PATEL, Jasumati Jayanand

Director

Registered Company No. 04755381

J.H & D NEWSAGENTS LIMITED

Notes to the Financial Statements for the year ended 31 March 2023

1. Statutory information

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

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

4. Accounting policies

Turnover policy

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.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Land and buildings	-	20
Plant and machinery	10	-

Intangible assets policy

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.

Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. Employee information

	2023	2022
Average number of employees during the year	10	12

6. Intangible assets

	Other	Total
	£	£
Cost or valuation		
At 01 April 22	48,200	48,200
At 31 March 23	48,200	48,200
Amortisation and impairment		
At 01 April 22	34,603	34,603
Charge for year	2,800	2,800
At 31 March 23	37,403	37,403
Net book value		
At 31 March 23	10,797	10,797
At 31 March 22	13,597	13,597

7. Property, plant and equipment

	Land & buildings	Plant & machinery	Total
	£	£	£
Cost or valuation			
At 01 April 22	249,144	162,779	411,923
Additions	-	6,000	6,000
At 31 March 23	249,144	168,779	417,923
Depreciation and impairment			
At 01 April 22	79,641	92,851	172,492
Charge for year	12,160	7,713	19,873
At 31 March 23	91,801	100,564	192,365
Net book value			
At 31 March 23	157,343	68,215	225,558
At 31 March 22	169,503	69,928	239,431

8. Directors advances, credits and guarantees

As at year end, the director current account debit balance of £37,481 (2022 : credit balance £24,747) relates to the directors Mr J Patel, Mrs J J Patel and Mrs R Patel.

9. Stocks

	2023	2022
	£	£
Other stocks	70,079	58,161
Total	<u>70,079</u>	<u>58,161</u>

10. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	16,770	16,114
Other debtors	1,611	202
Prepayments and accrued income	-	9,999
Total	<u>18,381</u>	<u>26,315</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

11. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	49,790	53,010
Taxation and social security	14,517	14,328
Other creditors	37,639	29,863
Accrued liabilities and deferred income	1,750	1,750
Total	<u>103,696</u>	<u>98,951</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

12. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	242,861	269,908
Total	<u>242,861</u>	<u>269,908</u>

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.