

J L RILEY LTD
Unaudited Financial Statements
For the financial year ended 31 May 2022
Pages for filing with the registrar

J L RILEY LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 May 2022

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J L RILEY LTD
COMPANY INFORMATION
For the financial year ended 31 May 2022

DIRECTOR

J L Riley

SECRETARY

M P Riley

REGISTERED OFFICE

Lowin House
Tregolls Road
Truro
TR1 2NA
United Kingdom

COMPANY NUMBER

06245939 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP
Lowin House
Tregolls Road
Truro
Cornwall TR1 2NA

J L RILEY LTD
BALANCE SHEET
As at 31 May 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	3	227	340
		227	340
Current assets			
Debtors	4	191	0
Cash at bank and in hand		2,534	3,449
		2,725	3,449
Creditors			
Amounts falling due within one year	5	(78,482)	(78,393)
Net current liabilities		(75,757)	(74,944)
Total assets less current liabilities		(75,530)	(74,604)
Net liabilities		(75,530)	(74,604)
Capital and reserves			
Called-up share capital	6	100	100
Profit and loss account		(75,630)	(74,704)
Total shareholder's deficit		(75,530)	(74,604)

For the financial year ending 31 May 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of J L Riley Ltd (registered number: 06245939) were approved and authorised for issue by the Director on 14 March 2023. They were signed on its behalf by:

J L Riley
Director

J L RILEY LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 May 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

J L Riley Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England. The address of the Company's registered office is , Lowin House, Tregolls Road, Truro, Cornwall, United Kingdom, TR1 2NA.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of J L Riley Ltd is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Computer equipment	4 years straight line
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

J L RILEY LTD
NOTES TO THE FINANCIAL STATEMENTS
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Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	0	0

J L RILEY LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 May 2022

3. Tangible assets

	Computer equipment	Total
	£	£
Cost		
At 01 June 2021	454	454
At 31 May 2022	454	454
Accumulated depreciation		
At 01 June 2021	114	114
Charge for the financial year	113	113
At 31 May 2022	227	227
Net book value		
At 31 May 2022	227	227
At 31 May 2021	340	340

4. Debtors

	2022	2021
	£	£
Corporation tax	191	0

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to Group undertakings	74,162	74,234
Corporation tax	2,320	2,320
Other creditors	2,000	1,839
	78,482	78,393

6. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
100 Ordinary Shares shares of £ 1.00 each	100	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.