

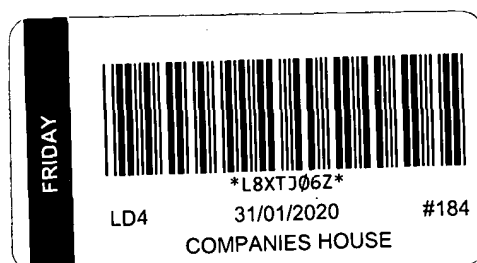
JEAN MACHINE HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2019



JEAN MACHINE HOLDINGS LIMITED
REGISTERED NUMBER: 06749852

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J W Quintus
Director



Date:

20/1/20

The notes on pages 3 to 8 form part of these financial statements.

JEAN MACHINE HOLDINGS LIMITED
REGISTERED NUMBER: 06749852

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Intangible assets	4		5,274		6,306
Tangible assets	5		969		1,454
			<u>6,243</u>		<u>7,760</u>
Current assets					
Stocks	6	76,978		76,977	
Debtors: amounts falling due within one year	7	160		1,314	
Cash at bank and in hand		1,837		1,187	
		<u>78,975</u>		<u>79,478</u>	
Creditors: amounts falling due within one year	8	(379,772)		(375,024)	
Net current liabilities			<u>(300,797)</u>		<u>(295,546)</u>
Total assets less current liabilities			<u>(294,554)</u>		<u>(287,786)</u>
Net liabilities			<u>(294,554)</u>		<u>(287,786)</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(294,555)		(287,787)
			<u>(294,554)</u>		<u>(287,786)</u>

JEAN MACHINE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

1. General information

Jean Machine Holdings Limited, (06749852), is a private company limited by shares. It is incorporated in England & Wales. The registered office is Wey Court West, Union Road, Farnham, GU9 7PT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in GBP rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Going concern

At the year end the company's Statement of Financial Position is in a net liabilities position, with a deficit of £294,554 (2018: £287,786). This may call into question the company's continued ability to trade.

The company continues to be supported financially by its directors and this support will remain for the foreseeable future.

The directors therefore consider it appropriate for the accounts to be prepared on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

JEAN MACHINE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

2. Accounting policies (continued)

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures & fittings	- 25% Straight Line
Website	- 33% Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

JEAN MACHINE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2018 - 0).

JEAN MACHINE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

4. Intangible assets

	Trademarks £
Cost	
At 1 May 2018	18,964
Additions	936
At 30 April 2019	<u>19,900</u>
Amortisation	
At 1 May 2018	12,659
Charge for the year	1,967
At 30 April 2019	<u>14,626</u>
Net book value	
At 30 April 2019	<u>5,274</u>
At 30 April 2018	<u>6,305</u>

JEAN MACHINE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

5. Tangible fixed assets

	Fixtures & fittings £	Website Design £	Total £
Cost or valuation			
At 1 May 2018	816	26,149	26,965
At 30 April 2019	<u>816</u>	<u>26,149</u>	<u>26,965</u>
Depreciation			
At 1 May 2018	816	24,695	25,511
Charge for the year on owned assets	-	485	485
At 30 April 2019	<u>816</u>	<u>25,180</u>	<u>25,996</u>
Net book value			
At 30 April 2019	<u>-</u>	<u>969</u>	<u>969</u>
At 30 April 2018	<u>-</u>	<u>1,454</u>	<u>1,454</u>

6. Stocks

	2019 £	2018 £
Finished goods and goods for resale	76,978	76,977
	<u>76,978</u>	<u>76,977</u>

7. Debtors

	2019 £	2018 £
Trade debtors	-	1,314
Other debtors	160	-
	<u>160</u>	<u>1,314</u>

JEAN MACHINE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	2,163	3,081
Amounts owed to other participating interests	1,283	148,611
Other taxation and social security	-	283
Other creditors	374,976	221,699
Accruals and deferred income	1,350	1,350
	<u>379,772</u>	<u>375,024</u>