

Registered number
08378015

J P Traders Ltd

Unaudited Filleted Accounts

31 March 2019

J P Traders Ltd**Registered number:** 08378015**Balance Sheet****as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	293,108	315,883
Tangible assets	4	44,187	51,984
		<u>337,295</u>	<u>367,867</u>
Current assets			
Stocks		401,658	376,100
Debtors	5	31,366	5,872
Cash at bank and in hand		138,056	114,918
		<u>571,080</u>	<u>496,890</u>
Creditors: amounts falling due within one year	6	(182,190)	(168,496)
Net current assets		<u>388,890</u>	<u>328,394</u>
Total assets less current liabilities		<u>726,185</u>	<u>696,261</u>
Creditors: amounts falling due after more than one year	7	(379,400)	(350,976)
Net assets		<u>346,785</u>	<u>345,285</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		345,785	344,285
Shareholders' funds		<u>346,785</u>	<u>345,285</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

T Prabakaran

Director

Approved by the board on 9 July 2018

J P Traders Ltd
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

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).

Turnover

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. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	on reducing balance at 15%
Fixtures, fittings, tools and equipment	on reducing balance at 15%

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

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.

Creditors

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

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

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	17	18
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 April 2018		405,500
At 31 March 2019		405,500
Amortisation		
At 1 April 2018		89,617
Provided during the year		22,775
At 31 March 2019		112,392
Net book value		
At 31 March 2019		293,108

At 31 March 2018

315,883

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2018	174,792	22,093	196,885
At 31 March 2019	174,792	22,093	196,885
Depreciation			
At 1 April 2018	132,309	12,592	144,901
Charge for the year	6,372	1,425	7,797
At 31 March 2019	138,681	14,017	152,698
Net book value			
At 31 March 2019	36,111	8,076	44,187
At 31 March 2018	42,483	9,501	51,984

5 Debtors

	2019 £	2018 £
Other debtors	31,366	5,872

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	107,675	71,379
Trade creditors	34,842	49,042
Taxation and social security costs	36,293	47,962
Other creditors	3,380	113
	182,190	168,496

7 Creditors: amounts falling due after one year

	2019 £	2018 £
Bank loans	128,318	100,794
Directors' loan accounts	251,082	250,182
	379,400	350,976

8 Loans	2019	2018
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	68,604	75,042

9 Controlling party

The company was under the control of Mr T Prabaharan and Mr J Thurairajah and their immediate family members.

Mr T Prabaharan is the managing director and majority shareholder.

10 Other information

J P Traders Ltd is a private company limited by shares and incorporated in England. Its registered office is:

1 Northwood Road
Harefield
Greater London
UB9 6PL

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