

**Company registration number: 08442634**

**J F C L Limited**

**Unaudited filleted financial statements**

**31 March 2019**

# **J F C L LIMITED**

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**J F C L LIMITED****STATEMENT OF FINANCIAL POSITION****31 MARCH 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5	806		-	
		<u>806</u>	806	<u>-</u>	-
<b>Current assets</b>					
Debtors	6	13,865		28,971	
Cash at bank and in hand		114,148		50,218	
		<u>128,013</u>		<u>79,189</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 28,015)		( 27,537)	
		<u>( 28,015)</u>		<u>( 27,537)</u>	
<b>Net current assets</b>			99,998		51,652
<b>Total assets less current liabilities</b>			<u>100,804</u>		<u>51,652</u>
<b>Provisions for liabilities</b>			( 153)		-
<b>Net assets</b>			<u>100,651</u>		<u>51,652</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account	8		100,551		51,552
<b>Shareholders funds</b>			<u>100,651</u>		<u>51,652</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

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 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.

These financial statements were approved by the board of directors and authorised for issue on 16 August 2019 , and are signed on behalf of the board by:

**J F C Lunn**

**Director**

Company registration number: 08442634

# **J F C L LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Pointings, Denbigh Road, Haslemere, Surrey, GU27 3AP.

#### **Principal activity**

The principal activity of the company was that of consultancy.

### **2. Statement of compliance**

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

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

## **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and for services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

## **Taxation**

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. 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 is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment	-	33 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

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.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2018: 1 ).

## 5. Tangible assets

	Computer equipment £	Total £
<b>Cost</b>		
At 1 April 2018	730	730
Additions	1,209	1,209
<b>At 31 March 2019</b>	<b>1,939</b>	<b>1,939</b>
<b>Depreciation</b>		
At 1 April 2018	730	730
Charge for the year	403	403
<b>At 31 March 2019</b>	<b>1,133</b>	<b>1,133</b>
<b>Carrying amount</b>		
<b>At 31 March 2019</b>	<b>806</b>	<b>806</b>
At 31 March 2018	-	-

## 6. Debtors

	2019 £	2018 £
Trade debtors	13,865	28,971

## 7. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	1,106	1,056
Social security and other taxes	24,582	23,101
Other creditors	2,327	3,380
	<b>28,015</b>	<b>27,537</b>

## 8. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.



## 9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	Loans to / (from) director at 1 April 2018	Loans to / (from) the director	Amounts repaid	Balance at 31 March 2019
	£	£	£	£
Director	( 3,380)	( 2,327)	3,380	( 2,327)
	<hr/>	<hr/>	<hr/>	<hr/>
	Loans to / (from) director at 1 April 2017	Loans to / (from) the director	Amounts repaid	Balance at 31 March 2018
	£	£	£	£
Director	( 2,617)	( 3,380)	2,617	( 3,380)
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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.