

Jamshore Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

Jamshore Limited

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Jamshore Limited

Company Information

Directors Mr. J. R. Ashmore
Mrs. H. A. Ashmore

Company secretary Mrs H.A. Ashmore

Registered office Riverside House
Kings Reach Business Park
Yew Street
Stockport
Cheshire
SK4 2HD

Accountants Hallidays
Riverside House
Kings Reach Business Park
Yew Street
Stockport
Cheshire
SK4 2HD

Jamshore Limited

(Registration number: 00267485)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Other financial assets	<u>4</u>	702,965	806,713
Current assets			
Debtors	<u>5</u>	1,619	1,080
Cash at bank and in hand		3,552	2,840
		<u>5,171</u>	<u>3,920</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(5,739)</u>	<u>(6,032)</u>
Net current liabilities		<u>(568)</u>	<u>(2,112)</u>
Total assets less current liabilities		702,397	804,601
Provisions for liabilities		<u>(31,545)</u>	<u>(37,920)</u>
Net assets		<u>670,852</u>	<u>766,681</u>
Capital and reserves			
Called up share capital		926	926
Profit and loss account		<u>669,926</u>	<u>765,755</u>
Shareholders' funds		<u>670,852</u>	<u>766,681</u>

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 1 March 2022 and signed on its behalf by:

.....
Mr. J. R. Ashmore
Director

Jamshore Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Riverside House
Kings Reach Business Park
Yew Street
Stockport
Cheshire
SK4 2HD

These financial statements were authorised for issue by the Board on 1 March 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Jamshore Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments.

Recognition and measurement

An entity shall recognise a financial asset or a financial liability only when the entity becomes a party to the contractual provisions of the instrument.

When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value, which is normally the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss). If payment for an asset is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, the entity shall initially measure the asset at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

At the end of each reporting period, an entity shall measure its financial asset at fair value and recognise changes in fair value in profit or loss.

Jamshore Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 July 2020	806,713	806,713
Fair value adjustments	(11,148)	(11,148)
Disposals	(92,600)	(92,600)
	<hr/>	<hr/>
At 30 June 2021	702,965	702,965
Carrying amount		
At 30 June 2021	<hr/> <hr/> 702,965	<hr/> <hr/> 702,965
At 30 June 2020	<hr/> <hr/> 806,713	<hr/> <hr/> 806,713

5 Debtors

	2021 £	2020 £
Other debtors	1,619	1,080
	<hr/>	<hr/>
	<hr/> <hr/> 1,619	<hr/> <hr/> 1,080

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Other creditors		1,899	1,899
Corporation Tax		3,840	4,133
		<hr/>	<hr/>
		<hr/> <hr/> 5,739	<hr/> <hr/> 6,032

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.