

JAY HOUSE LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar

JAY HOUSE LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

Contents

Company Information	3
Balance Sheet	4
Notes to the Financial Statements	5

JAY HOUSE LIMITED
COMPANY INFORMATION
For the financial year ended 31 March 2023

DIRECTORS

Mr B Herlinger
Ms J H Herlinger
Mr J T Herlinger

SECRETARY

Ms J H Herlinger

REGISTERED OFFICE

Lower Beversbrook Industrial Estate
Redman Road
Calne
SN11 9PL
United Kingdom

COMPANY NUMBER

02300371 (England and Wales)

CHARTERED ACCOUNTANTS

Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

JAY HOUSE LIMITED
BALANCE SHEET
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	3	669,376	74,688
		669,376	74,688
Current assets			
Stocks	4	375,000	363,805
Debtors	5	342,047	365,371
Cash at bank and in hand	6	66,915	390,020
		783,962	1,119,196
Creditors: amounts falling due within one year	7	(498,205)	(603,168)
Net current assets		285,757	516,028
Total assets less current liabilities		955,133	590,716
Creditors: amounts falling due after more than one year	8	(400,156)	(50,503)
Provision for liabilities		(43,883)	(11,774)
Net assets		511,094	528,439
Capital and reserves			
Called-up share capital		1,000	1,000
Profit and loss account		510,094	527,439
Total shareholders' funds		511,094	528,439

For the financial year ending 31 March 2023 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 financial statements for the financial year in accordance with section 476;
- 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; 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 Profit and Loss Account has not been delivered.

The financial statements of Jay House Limited (registered number: 02300371) were approved and authorised for issue by the Board of Directors on 27 September 2023. They were signed on its behalf by:

Mr B Herlinger
Director

JAY HOUSE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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

Jay House Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Lower Beversbrook Industrial Estate, Redman Road, Calne, SN11 9PL, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and 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 and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

JAY HOUSE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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. Tax is recognised in the profit and loss account, 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.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply when the timing differences reverse. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit. Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. 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 or reducing balance basis over its expected useful life, as follows:

Land and buildings	not depreciated
Plant and machinery	15 % reducing balance
Fixtures and fittings	15 % reducing balance
Computer equipment	10 years straight line

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.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

JAY HOUSE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. 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.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	13	14

3. Tangible assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£
Cost					
At 01 April 2022	9,059	24,649	94,233	40,868	168,809
Additions	594,187	10,750	3,459	0	608,396
Disposals	0	(19,338)	0	0	(19,338)
At 31 March 2023	603,246	16,061	97,692	40,868	757,867
Accumulated depreciation					
At 01 April 2022	0	18,120	63,741	12,260	94,121
Charge for the financial year	0	1,564	4,790	4,087	10,441
Disposals	0	(16,071)	0	0	(16,071)
At 31 March 2023	0	3,613	68,531	16,347	88,491
Net book value					
At 31 March 2023	603,246	12,448	29,161	24,521	669,376
At 31 March 2022	9,059	6,529	30,492	28,608	74,688

JAY HOUSE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

4. Stocks

	2023	2022
	£	£
Stocks	375,000	363,805

5. Debtors

	2023	2022
	£	£
Trade debtors	243,520	294,730
Other debtors	98,527	70,641
	342,047	365,371

6. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	66,915	390,020

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans (secured £ 32,898)	42,898	0
Trade creditors	349,772	527,305
Corporation tax	0	23,601
Other taxation and social security	28,735	25,929
Other creditors	76,800	26,333
	498,205	603,168

JAY HOUSE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans (secured £ 378,489)	400,156	41,667
Other creditors	0	8,836
	400,156	50,503

Amounts repayable after more than 5 years are included in creditors falling due over one year:

	2023	2022
	£	£
Bank loans (secured / repayable by instalments)	246,899	0

The bank loans are secured on freehold properties of the company with a carrying value of £603,246 (2022: £nil).

9. Related party transactions

Transactions with the entity's directors

The Directors loan account is repayable on demand and interest is charged on overdrawn balances exceeding £10,000 at the official HMRC rates.

At 1 April 2022, the balance owed by B Herlinger (a director) was £Nil. During the year, £15,754 was advanced to the director, and £5,624 was repaid by the director. At 31 March 2023, the balance owed by the director was £10,130.

At 1 April 2022, the balance owed by J T Herlinger (a director) was £Nil. During the year, £9,940 was advanced to the director, and £624 was repaid by the director. At 31 March 2023, the balance owed by the director was £9,316.

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.