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Company registration number: 02727591

J T S Snackfoods Limited

Unaudited filleted financial statements

30 June 2019

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J T S Snackfoods Limited

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J T S Snackfoods Limited

Directors and other information

Directors	Simon Hann Jason Hann Tristan Hann
Secretary	Simon Hann
Company number	02727591
Registered office	One New Street Wells Somerset BA5 2LA
Business address	Unit 12 Cheddar Business Park Wedmore Road Cheddar BS27 3EB
Accountants	Webb & Co Ltd Accountants and Business Advisers One New Street Wells Somerset BA5 2LA
Bankers	HSBC PO Box 120 49 Corn Street Bristol BS99 7PP

J T S Snackfoods Limited

**Accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of J T S Snackfoods Limited
Year ended 30 June 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J T S Snackfoods Limited for the year ended 30 June 2019 which comprise the balance sheet, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of J T S Snackfoods Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of J T S Snackfoods Limited and state those matters that we have agreed to state to the board of directors of J T S Snackfoods Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J T S Snackfoods Limited and its board of directors as a body for our work or for this

It is your duty to ensure that J T S Snackfoods Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J T S Snackfoods Limited. You consider that J T S Snackfoods Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J T S Snackfoods Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Webb & Co

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Webb & Co Ltd
Accountants and Business Advisers
One New Street
Wells
Somerset
BA5 2LA

Dated *10 October 2019*

J T S Snackfoods Limited

**Abridged balance sheet
30 June 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	4	-		-	
Tangible assets	5	1,949,240		1,911,836	
			1,949,240		1,911,836
Current assets					
Stocks		302,173		335,913	
Debtors		529,872		563,816	
Cash at bank and in hand		733,105		628,936	
		1,565,150		1,528,665	
Creditors: amounts falling due within one year		(1,178,489)		(1,688,644)	
Net current assets/(liabilities)			386,661		(159,979)
Total assets less current liabilities			2,335,901		1,751,857
Provisions for liabilities			(38,275)		(37,409)
Net assets			2,297,626		1,714,448
Capital and reserves					
Called up share capital	6		303		303
Other reserves			106,125		-
Profit and loss account	7		2,191,198		1,714,145
Shareholders funds			2,297,626		1,714,448

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006 and the option not to file the profit and loss account has been taken.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The notes on pages 7 to 10 form part of these financial statements.

J T S Snackfoods Limited

Abridged balance sheet (continued)
30 June 2019

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

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



Simon Hann
Director

Dated

1 | 10 | 2019.

Company registration number: 02727591

The notes on pages 7 to 10 form part of these financial statements.

J T S Snackfoods Limited

**Statement of changes in equity
Year ended 30 June 2019**

	Called up share capital £	Fair value reserve £	Profit and loss account £	Total £
At 1 July 2017	303	-	1,516,356	1,516,659
Profit for the year	<u> </u>	<u> </u>	577,789	577,789
Total comprehensive income for the year	-	-	577,789	577,789
Dividends paid and payable	<u> </u>	<u> </u>	(380,000)	(380,000)
Total investments by and distributions to owners	-	-	(380,000)	(380,000)
At 30 June 2018 and 1 July 2018	<u>303</u>	<u>-</u>	<u>1,714,145</u>	<u>1,714,448</u>
Profit for the year			583,178	583,178
Other comprehensive income for the year:				
FV movement on investment properties	<u>-</u>	<u>106,125</u>	<u>(106,125)</u>	<u>-</u>
Total comprehensive income for the year	-	106,125	477,053	583,178
At 30 June 2019	<u><u>303</u></u>	<u><u>106,125</u></u>	<u><u>2,191,198</u></u>	<u><u>2,297,626</u></u>

J T S Snackfoods Limited

Notes to the financial statements Year ended 30 June 2019

1. General information and basis of preparation

J T S Snackfoods Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the directors and other information on page 2 of these financial statements.

The nature of the company's operations and principal activities is the sale of wholesale packaged snack foods

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

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A small entities

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

2. Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of packaged snack foods detail is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of goods

J T S Snackfoods Limited

Notes to the financial statements (continued) **Year ended 30 June 2019**

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Tangible assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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:

Freehold property	- Land 0% and Buildings straight line over fifty years
Fittings fixtures and equipment	- 10% & 33% straight line
Motor vehicles	- 20% straight line

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.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

J T S Snackfoods Limited

Notes to the financial statements (continued) **Year ended 30 June 2019**

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

3. Employees

The average number of persons employed by the company during the year, including the directors was 62 (2018: 59).

4. Intangible assets

	£
Cost	
At 1 July 2018 and 30 June 2019	187,980
Amortisation	
At 1 July 2018 and 30 June 2019	187,980
Carrying amount	
At 30 June 2019	-
At 30 June 2018	-

J T S Snackfoods Limited

Notes to the financial statements (continued)
Year ended 30 June 2019

5. Tangible assets

	£
Cost or valuation	
At 1 July 2018	2,656,122
Additions	22,255
Disposals	(13,750)
Revaluation	118,875
At 30 June 2019	<u><u>2,783,502</u></u>
Depreciation	
At 1 July 2018	744,286
Charge for the year	89,976
At 30 June 2019	<u><u>834,262</u></u>
Carrying amount	
At 30 June 2019	<u><u>1,949,240</u></u>
At 30 June 2018	<u><u>1,911,836</u></u>

6. Called up share capital
Issued, called up and fully paid

	2019		2018	
	No	£	No	£
Ordinary shares of £ 1.00 each	170	170	170	170
Golden shares of £ 1.00 each	3	3	3	3
Ordinary A shares of £ 1.00 each	85	85	85	85
Ordinary B shares of £ 1.00 each	45	45	45	45
	<u><u>303</u></u>	<u><u>303</u></u>	<u><u>303</u></u>	<u><u>303</u></u>

7. Reserves

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

8. Related party transactions

During the year the Directors received dividends totalling £nil (2018 £230,000)