

COMPANY REGISTRATION NUMBER: 03128234

Jainil Limited

Filleted Unaudited Financial Statements

31 December 2023

Jainil Limited

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	132	175
Current assets			
Debtors	5	231,098	107,524
Cash at bank and in hand		68,570	182,062
		-----	-----
		299,668	289,586
Creditors: amounts falling due within one year	6	3,174	6,643
		-----	-----
Net current assets		296,494	282,943
		-----	-----
Total assets less current liabilities		296,626	283,118
Provisions			
Taxation including deferred tax		4	6
		-----	-----
Net assets		296,622	283,112
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		296,522	283,012
		-----	-----
Shareholders funds		296,622	283,112
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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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 31 December 2023 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Jainil Limited

Statement of Financial Position *(continued)*

31 December 2023

These financial statements were approved by the board of directors and authorised for issue on 16 February 2024 , and are signed on behalf of the board by:

Mr Kalpesh Shah

Director

Company registration number: 03128234

Jainil Limited

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 56 Lindsay Drive, Harrow, Middx, HA3 0TD.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable. Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods and is recognised in respect of all timing differences although with certain exceptions. Timing differences are differences between taxable profit 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 only recognised to the extent that it is probable that they will be recoverable 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 investment property (and other non-depreciable tangible fixed assets) is measured using the tax rates and allowances which will apply to the sale of the asset. Amounts of current and deferred tax are generally recognised in profit or loss, except when they relate to items which are recognised in other comprehensive income or directly in equity and in such cases the amounts are also recognised in other comprehensive or equity as the case may be.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fixtures & Fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2023 and 31 December 2023	5,243	13,549	18,792
Depreciation			
At 1 January 2023	5,213	13,404	18,617
Charge for the year	7	36	43
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At 31 December 2023	5,220	13,440	18,660
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Carrying amount			
At 31 December 2023	23	109	132
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At 31 December 2022	30	145	175
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5. Debtors

	2023	2022
	£	£
Trade debtors	225,155	92,630
Prepayments and accrued income	728	734
Advance payments to suppliers	5,030	13,990
VAT	185	170
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	231,098	107,524
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6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	3,174	6,643
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7. Associated company

Jainil Limited has two associated companies, Knightel Limited and Dawnlight Limited, companies in which Mr Kalpesh Shah and his wife Mrs Nikita Shah beneficially owns 100% of the issued share capital.

8. Related party transactions

The company was under the control of Mr K Shah throughout the current year. Mr K Shah is the managing director.

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.