
JAY'S HOMECARE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

JAY'S HOMECARE LIMITED
REGISTERED NUMBER: 03639352

BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	928	1,838
Current assets			
		3,527	-
Stocks			
		338,180	449,275
Debtors: amounts falling due within one year	5		
		19,943	16,701
Cash at bank and in hand	6		
		361,650	465,976
		(398,479)	(510,318)
Creditors: amounts falling due within one year	7		
			(44,342)
Net current liabilities		(36,829))
			(42,504)
Total assets less current liabilities		(35,901))
Capital and reserves			
			45,000
Called up share capital		45,000	
			5,000
Capital redemption reserve		5,000	
			(92,504)
Profit and loss account		(85,901)	
			(42,504)
		(35,901))

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

JAY'S HOMECARE LIMITED
REGISTERED NUMBER: 03639352

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2020

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 December 2020.

Carlos Smith
Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. General information

Jay's Homecare Limited ("the Company") is a Company limited by shares, incorporated in England and Wales. Its registered office is Suite 22, The Wenta Business Centre Enfield, Innova Park, Electric Avenue, Enfield, EN3 7XU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

It is the opinion of the directors that the company has adequate resources to continue operating for the foreseeable future. The company has therefore continued to adopt the going concern basis in preparing its financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.5 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. Accounting policies (continued)

2.6 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following annual basis:

Plant and machinery	- 25 - 33% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.9 Stocks

Stocks relate to equipment and other consumables held at the year end. Cost is based on the actual cost of purchase.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. Accounting policies (continued)

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours

2.12 Creditors

Short term creditors are measured at the transaction price.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties.

3. Employees

The average monthly number of employees, including directors, during the year was 200 (2019 - 217).

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 October 2019	104,207
Additions	1,210
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At 30 September 2020	105,417
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Depreciation	
At 1 October 2019	102,369
Charge for the year on owned assets	2,120
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At 30 September 2020	104,489
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Net book value	
At 30 September 2020	928
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At 30 September 2019	1,838
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JAY'S HOMECARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. Debtors

	2020 £	2019 £
Trade debtors	120,689	191,809
Other debtors	60,922	49,326
Prepayments and accrued income	156,569	208,140
	<u>338,180</u>	<u>449,275</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	19,943	16,701
Less: bank overdrafts	(117,004)	(72,262)
	<u>(97,061)</u>	<u>(55,561)</u>

JAY'S HOMECARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	117,004	72,262
Trade creditors	42,731	173,450
Other taxation and social security	43,960	38,772
Other creditors	187,838	218,919
Accruals	6,946	6,915
	<u>398,479</u>	<u>510,318</u>

The following liabilities were secured:

	2020 £	2019 £
Bank overdraft	117,004	72,262
Invoice financing	37,817	17,931
	<u>154,821</u>	<u>90,193</u>

Details of security provided:

The bank overdraft and invoice financing creditor are secured by a fixed and floating charge over the assets of the company.

8. Commitments under operating leases

At 30 September 2020 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	2,562	3,074
Later than 1 year and not later than 5 years	-	2,562
	<u>2,562</u>	<u>5,636</u>

JAY'S HOMECARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

9. Related party transactions

Included within other creditors is an amount of £67,592 (2019 - £161,160) owed to owners holding a participating interest in the company and an amount of £9,465 (2019 - £9,465) owed to a director in the company.

10. Controlling party

The company considers C Smith as the ultimate controlling party.

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.