

Jigsaw Creative Care Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Jigsaw Creative Care Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>8</u>

Jigsaw Creative Care Limited
(Registration number: 04126066)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	35,638	43,742
Current assets			
Debtors	<u>6</u>	919,038	1,116,974
Cash at bank and in hand		<u>(33,281)</u>	<u>(6,512)</u>
		885,757	1,110,462
Creditors: Amounts falling due within one year	<u>7</u>	<u>(481,027)</u>	<u>(524,901)</u>
Net current assets		<u>404,730</u>	<u>585,561</u>
Total assets less current liabilities		440,368	629,303
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(80,285)</u>	<u>(111,432)</u>
Net assets		<u><u>360,083</u></u>	<u><u>517,871</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>360,082</u>	<u>517,870</u>
Total equity		<u><u>360,083</u></u>	<u><u>517,871</u></u>

Jigsaw Creative Care Limited
(Registration number: 04126066)
Balance Sheet as at 31 March 2020

For the financial year ending 31 March 2020 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her 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 director on 17 March 2021

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Mrs J Woods
Director

Jigsaw Creative Care Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

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:

Winchester House
Deane Gate Avenue
Taunton
Somerset
TA1 2UH
UK

These financial statements were authorised for issue by the director on 17 March 2021.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current 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.

Jigsaw Creative Care Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Intangible assets

Separately acquired trademarks, patents and licences are shown at historical cost.

Trademarks, patents, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, patents, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trademarks, patents and licences	Straight line over 10 years
Goodwill	Straight line over 10 years

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.

Jigsaw Creative Care Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

Jigsaw Creative Care Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 165 (2019 - 165).

Jigsaw Creative Care Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

4 Intangible assets

	Goodwill £	Trademarks, patents and licences £	Total £
Cost or valuation			
At 1 April 2019	122,396	8,372	130,768
At 31 March 2020	122,396	8,372	130,768
Amortisation			
At 1 April 2019	122,396	8,372	130,768
At 31 March 2020	122,396	8,372	130,768
Carrying amount			
At 31 March 2020	-	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2019	172,003	31,893	203,896
Additions	479	5,110	5,589
Disposals	-	(2,425)	(2,425)
At 31 March 2020	172,482	34,578	207,060
Depreciation			
At 1 April 2019	143,586	16,568	160,154
Charge for the year	7,224	4,650	11,874
Eliminated on disposal	-	(606)	(606)
At 31 March 2020	150,810	20,612	171,422
Carrying amount			
At 31 March 2020	21,672	13,966	35,638
At 31 March 2019	28,417	15,325	43,742

Jigsaw Creative Care Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

6 Debtors

	2020 £	2019 £
Trade debtors	427,864	626,749
Prepayments	5,787	69,095
Other debtors	485,387	421,130
	<u>919,038</u>	<u>1,116,974</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts		34,015	34,988
Trade creditors		100,888	85,817
Taxation and social security		85,356	160,689
Other creditors		175,600	121,330
Accruals and deferred income		85,168	122,077
		<u>481,027</u>	<u>524,901</u>

8 Related party transactions

Transactions with directors

	At 1 April 2019 £	Advances to director £	Repayments by director £	At 31 March 2020 £
2020				
Mrs J Woods				
Advances and repayments made	(137,216)	(133,151)	107,110	(163,257)

	At 1 April 2018 £	Advances to director £	Repayments by director £	At 31 March 2019 £
2019				
Mrs J Woods				
Advances and repayments made	(96,162)	(241,448)	200,394	(137,216)

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.