

REGISTERED NUMBER: 04512050 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2018
for
Jayne Reese Limited

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for the year ended 31 August 2018**

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Jayne Reese Limited
Company Information
for the year ended 31 August 2018

DIRECTOR: P R Nan-Kivell

SECRETARY: MCA Registrars Limited

REGISTERED OFFICE: Stanley House
49 Dartford Road
Sevenoaks
Kent
TN13 3TE

REGISTERED NUMBER: 04512050 (England and Wales)

ACCOUNTANTS: ah partnership
Chartered Accountants
Stanley House
49 Dartford Road
Sevenoaks
Kent
TN13 3TE

Statement of Financial Position
31 August 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		5,000		6,250
Tangible assets	5		<u>1,257</u>		<u>1,580</u>
			6,257		7,830
CURRENT ASSETS					
Inventories		531,500		531,500	
Debtors	6	2,865		2,801	
Cash at bank		<u>8,586</u>		<u>45,938</u>	
		542,951		580,239	
CREDITORS					
Amounts falling due within one year	7	<u>462,838</u>		<u>517,179</u>	
NET CURRENT ASSETS			<u>80,113</u>		<u>63,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			86,370		70,890
PROVISIONS FOR LIABILITIES			<u>210</u>		<u>300</u>
NET ASSETS			<u>86,160</u>		<u>70,590</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>86,059</u>		<u>70,489</u>
SHAREHOLDERS' FUNDS			<u>86,160</u>		<u>70,590</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
31 August 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 May 2019 and were signed by:

P R Nan-Kivell - Director

**Notes to the Financial Statements
for the year ended 31 August 2018**

1. STATUTORY INFORMATION

Jayne Reese Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Goodwill

Goodwill is being written off in equal instalments over its estimated economic life of 20 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost and 25% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued
for the year ended 31 August 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2017 and 31 August 2018	<u>25,000</u>
AMORTISATION	
At 1 September 2017	18,750
Charge for year	<u>1,250</u>
At 31 August 2018	<u>20,000</u>
NET BOOK VALUE	
At 31 August 2018	<u>5,000</u>
At 31 August 2017	<u>6,250</u>

Notes to the Financial Statements - continued
for the year ended 31 August 2018

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2017 and 31 August 2018	<u>2,868</u>	<u>9,237</u>	<u>12,105</u>
DEPRECIATION			
At 1 September 2017	1,434	9,091	10,525
Charge for year	<u>287</u>	<u>36</u>	<u>323</u>
At 31 August 2018	<u>1,721</u>	<u>9,127</u>	<u>10,848</u>
NET BOOK VALUE			
At 31 August 2018	<u>1,147</u>	<u>110</u>	<u>1,257</u>
At 31 August 2017	<u>1,434</u>	<u>146</u>	<u>1,580</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>2,865</u>	<u>2,801</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	5,999	5,999
Taxation and social security	34,765	80,411
Other creditors	<u>422,074</u>	<u>430,769</u>
	<u>462,838</u>	<u>517,179</u>

Included in other creditors are customer deposits amounting to £131,200 (2017: £136,731).

8. SECURED DEBTS

The following secured debts are included within creditors:

2018 £	2017 £
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The sole director, Mr P R Nan-Kivell, has given a personal guarantee to the company's bankers in respect of the loan and overdraft facilities. The bank also has a charge over a life policy in the name of the director.

**Notes to the Financial Statements - continued
for the year ended 31 August 2018**

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P R Nan-Kivell.

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.