

Jarrang Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2022

Harland Accountants
Fastnet House
Church View Business Park
Falmouth
Cornwall
TR11 4FZ

Jarrang Limited

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Jarrang Limited

Company Information

Director	Mr Stafford Sumner
Company secretary	Mr Samuel Normington
Registered office	Maritime House Discovery Quay Falmouth Cornwall TR11 3XA
Accountants	Harland Accountants Fastnet House Church View Business Park Falmouth Cornwall TR11 4FZ

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Jarrang Limited
for the Year Ended 30 September 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Jarrang Limited for the year ended 30 September 2022 as set out on pages 3 to 10 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Jarrang 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 accounts of Jarrang Limited and state those matters that we have agreed to state to the Board of Directors of Jarrang 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 Jarrang Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Jarrang Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Jarrang Limited. You consider that Jarrang 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 accounts of Jarrang 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 accounts.

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Harland Accountants
Fastnet House
Church View Business Park
Falmouth
Cornwall
TR11 4FZ

9 December 2022

Jarrang Limited
(Registration number: 04715116)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	16,159	7,098
Tangible assets	<u>5</u>	14,456	19,217
Investments		36,000	36,000
		<u>66,615</u>	<u>62,315</u>
Current assets			
Debtors		132,118	134,115
Cash at bank and in hand		104,738	92,075
		236,856	226,190
Creditors: Amounts falling due within one year		<u>(165,227)</u>	<u>(142,016)</u>
Net current assets		<u>71,629</u>	<u>84,174</u>
Total assets less current liabilities		138,244	146,489
Creditors: Amounts falling due after more than one year		(53,750)	(89,613)
Provisions for liabilities		<u>(3,313)</u>	<u>(4,218)</u>
Net assets		<u><u>81,181</u></u>	<u><u>52,658</u></u>
Capital and reserves			
Called up share capital		88	88
Share premium reserve		988	988
Revaluation reserve		50,822	50,822
Retained earnings		29,283	760
Shareholders' funds		<u><u>81,181</u></u>	<u><u>52,658</u></u>

For the financial year ending 30 September 2022 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Jarrang Limited

(Registration number: 04715116)

Balance Sheet as at 30 September 2022

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.

Approved and authorised by the director on 9 December 2022

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Mr Stafford Sumner

Director

Jarrang Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

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:

Maritime House
Discovery Quay
Falmouth
Cornwall
TR11 3XA
England

These financial statements were authorised for issue by the director on 9 December 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis. The company has the continued support of the director.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Jarrang Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

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
Short Leasehold	Straight line over the life of the lease
Furniture	Straight line over the life of the lease
Fittings and equipment	20% straight line

Development costs

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects.

In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

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
Development costs	Over 3 years

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

Jarrang Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

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.

Jarrang Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

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.

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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 9 (2021 - 7).

Jarrang Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

4 Intangible assets

	Internally generated software development costs £	Total £
Cost or valuation		
At 1 October 2021	64,255	64,255
Additions internally developed	10,985	10,985
At 30 September 2022	75,240	75,240
Amortisation		
At 1 October 2021	57,157	57,157
Amortisation charge	1,924	1,924
At 30 September 2022	59,081	59,081
Carrying amount		
At 30 September 2022	16,159	16,159
At 30 September 2021	7,098	7,098

Jarrang Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

5 Tangible assets

	Short Leasehold property £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 October 2021	17,725	92,655	110,380
Additions	-	2,911	2,911
At 30 September 2022	17,725	95,566	113,291
Depreciation			
At 1 October 2021	9,277	81,886	91,163
Charge for the year	2,954	4,718	7,672
At 30 September 2022	12,231	86,604	98,835
Carrying amount			
At 30 September 2022	5,494	8,962	14,456
At 30 September 2021	8,448	10,769	19,217

Revaluation

The fair value of the company's Fixtures and Fittings was revalued on 30 September 2018. An independent valuer was not involved.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £Nil (2021 - £Nil).

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.