

Company Registration No. 04789473 (England and Wales)

**J & J TRADING (UK) LIMITED**  
**ABRIDGED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# J & J TRADING (UK) LIMITED

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# J & J TRADING (UK) LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

|  | Notes | 2021<br>£        | £              | 2020<br>£        | £              |
|--|-------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>  |       |                  |                |                  |                |
| Tangible assets  | 4     |                  | 17,779         |                  | 22,456         |
| <b>Current assets</b>  |       |                  |                |                  |                |
| Debtors  | 5     | 450,622          |                | 450,280          |                |
| Investments  | 6     | 195,440          |                | 145,440          |                |
| Cash at bank and in hand                                       |       | 235,053          |                | 320,857          |                |
|  |       | <u>881,115</u>   |                | <u>916,577</u>   |                |
| <b>Creditors: amounts falling due within one year</b>          | 7     | <u>(500,722)</u> |                | <u>(567,718)</u> |                |
| <b>Net current assets</b>                                      |       |                  | 380,393        |                  | 348,859        |
| <b>Total assets less current liabilities</b>                   |       |                  | 398,172        |                  | 371,315        |
| <b>Creditors: amounts falling due after more than one year</b> | 8     |                  | (32,772)       |                  | (40,000)       |
| <b>Provisions for liabilities</b>                              |       |                  | <u>(3,378)</u> |                  | <u>(4,267)</u> |
| <b>Net assets</b>  |       |                  | <u>362,022</u> |                  | <u>327,048</u> |
| <b>Capital and reserves</b>                                    |       |                  |                |                  |                |
| Called up share capital  | 10    |                  | 1              |                  | 1              |
| Profit and loss reserves                                       |       |                  | 362,021        |                  | 327,047        |
| <b>Total equity</b>  |       |                  | <u>362,022</u> |                  | <u>327,048</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**J & J TRADING (UK) LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2021***

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The financial statements were approved and signed by the director and authorised for issue on 11 October 2022

Mrs J Patel

**Director**

**Company Registration No. 04789473**

# J & J TRADING (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Company information

J & J Trading (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 8 Chancerygate Business Centre, Stonefield Way, Ruislip, Middlesex, HA4 0JA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                      |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 25% reducing balance |
|--------------------------------|----------------------|

#### 1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# J & J TRADING (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.5 Pension costs and other post-retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.6 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2020 - 9).

|       | 2021<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | 9              | 9              |

### 3 Taxation

|  | 2021<br>£ | 2020<br>£ |
|--|-----------|-----------|
| <b>Current tax</b>                                   |           |           |
| UK corporation tax on profits for the current period | 7,653     | -         |
| Adjustments in respect of prior periods              | (6,135)   | -         |
| Total current tax                                    | 1,518     | -         |

# J & J TRADING (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

|   |  |                   |                                |
|---|--|-------------------|--------------------------------|
| 3 | Taxation                                       | (Continued)       |                                |
|   |  | 2021              | 2020                           |
|   |  | £                 | £                              |
|   | <b>Deferred tax</b>                            |                   |                                |
|   | Origination and reversal of timing differences | (889)             | 683                            |
|   |  | <u>          </u> | <u>          </u>              |
|   | Total tax charge                               | 629               | 683                            |
|   |  | <u>          </u> | <u>          </u>              |
| 4 | <b>Tangible fixed assets</b>                   |                   | <b>Plant and machinery etc</b> |
|   |  |                   | £                              |
|   | <b>Cost</b>                                    |                   |                                |
|   | At 1 January 2021                              |                   | 63,169                         |
|   | Additions                                      |                   | 1,215                          |
|   |  |                   | <u>          </u>              |
|   | At 31 December 2021                            |                   | 64,384                         |
|   |  |                   | <u>          </u>              |
|   | <b>Depreciation and impairment</b>             |                   |                                |
|   | At 1 January 2021                              |                   | 40,713                         |
|   | Depreciation charged in the year               |                   | 5,892                          |
|   |  |                   | <u>          </u>              |
|   | At 31 December 2021                            |                   | 46,605                         |
|   |  |                   | <u>          </u>              |
|   | <b>Carrying amount</b>                         |                   |                                |
|   | At 31 December 2021                            |                   | 17,779                         |
|   |  |                   | <u>          </u>              |
|   | At 31 December 2020                            |                   | 22,456                         |
|   |  |                   | <u>          </u>              |
| 5 | <b>Debtors</b>                                 | 2021              | 2020                           |
|   |  | £                 | £                              |
|   | <b>Amounts falling due within one year:</b>    |                   |                                |
|   | Trade debtors                                  | 384,972           | 391,177                        |
|   | Other debtors                                  | 65,650            | 59,103                         |
|   |  | <u>          </u> | <u>          </u>              |
|   |  | 450,622           | 450,280                        |
|   |  | <u>          </u> | <u>          </u>              |

# J & J TRADING (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Current asset investments

|                   | 2021<br>£ | 2020<br>£ |
|-------------------|-----------|-----------|
| Other investments | 195,440   | 145,440   |

### 7 Creditors: amounts falling due within one year

|                                    | 2021<br>£ | 2020<br>£ |
|------------------------------------|-----------|-----------|
| Trade creditors                    | 405,056   | 439,473   |
| Corporation tax                    | 7,653     | 4,788     |
| Other taxation and social security | 3,483     | 3,833     |
| Other creditors                    | 66,780    | 66,576    |
| Accruals                           | 17,750    | 53,048    |
|                                    | 500,722   | 567,718   |

### 8 Creditors: amounts falling due after more than one year

|            | 2021<br>£ | 2020<br>£ |
|------------|-----------|-----------|
| Bank loans | 32,772    | 40,000    |

### 9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

|                                | Liabilities<br>2021<br>£ | Liabilities<br>2020<br>£ |
|--------------------------------|--------------------------|--------------------------|
| <b>Balances:</b>               |                          |                          |
| Accelerated capital allowances | 3,378                    | 4,267                    |
|                                |                          |                          |
| <b>Movements in the year:</b>  |                          | 2021<br>£                |
| Liability at 1 January 2021    |                          | 4,267                    |
| Credit to profit or loss       |                          | (889)                    |
| Liability at 31 December 2021  |                          | 3,378                    |

The deferred tax liability set out above is expected to reverse within 12 months and relates to accelerated capital allowances that are expected to mature within the same period.

## J & J TRADING (UK) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2021*

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|    |   |           |           |
|----|---|-----------|-----------|
| 10 | Called up share capital                         | 2021<br>£ | 2020<br>£ |
|    | Ordinary share capital<br>Issued and fully paid |           |           |
|    | 1 Ordinary share of £1 each                     | 1         | 1         |
|    |   | <u>1</u>  | <u>1</u>  |

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.