

Registered Number: 05067382
England and Wales

Unaudited Financial Statements
for the year ended 31 March 2019
for
JAARC LTD

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Director	David J Aldridge
Registered Number	05067382
Registered Office	Chillington Fields Wolverhampton West Midlands WV1 2HN
Accountants	PJW Accounting Limited THE NOOK Blithbury Road WS15 3HQ
Bankers	HSBC Wolverhampton

JAARC LTD
Statement of Financial Position
As at 31 March 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible fixed assets	2	39,000	45,500
Tangible fixed assets	3	122,147	126,160
		161,147	171,660
Current assets			
Stocks	4	365,351	338,596
Debtors: amounts falling due within one year	5	101,721	109,529
		467,072	448,125
Creditors: amount falling due within one year	6	(583,672)	(546,298)
Net current assets		(116,600)	(98,173)
Total assets less current liabilities		44,547	73,487
Creditors: amount falling due after more than one year	7	(28,807)	(44,979)
Provisions for liabilities	8	(9,210)	(9,988)
Net assets		6,530	18,520
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account		5,530	17,520
Shareholders funds		6,530	18,520

For the year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

Signed on behalf of the board of director

David J Aldridge
Director

Date approved by the board: 22 December 2019

JAARC LTD

Notes to the Financial Statements

For the year ended 31 March 2019

General Information

JAARC Ltd is a private company, limited by shares, registered in England and Wales, registration number 05067382, registration address Chillington Fields, Wolverhampton, West Midlands, WV1 2HN.

The presentation currency is £ sterling

1. Accounting Policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives.

Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 20 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	10% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures and Fittings	10% Reducing Balance
Computer Equipment	20% Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 April 2018	130,000	130,000
Additions	-	-
Disposals	-	-
At 31 March 2019	130,000	130,000
Amortisation		
At 01 April 2018	84,500	84,500
Charge for year	6,500	6,500
On disposals	-	-
At 31 March 2019	91,000	91,000
Net book values		
At 31 March 2019	39,000	39,000
At 31 March 2018	45,500	45,500

3. Tangible fixed assets

Cost	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 April 2018	147,595	67,550	19,948	21,779	256,872
Additions	10,729	-	5,783	-	16,512
Disposals	-	-	-	-	-
At 31 March 2019	158,324	67,550	25,731	21,779	273,384
Depreciation					
At 01 April 2018	92,269	13,510	11,691	13,242	130,712
Charge for year	6,606	10,808	1,404	1,707	20,525
On disposals	-	-	-	-	-
At 31 March 2019	98,875	24,318	13,095	14,949	151,237
Net book values					
Closing balance as at 31 March 2019	59,449	43,232	12,636	6,830	122,147
Opening balance as at 01 April 2018	55,326	54,040	8,257	8,537	126,160

The net book value of Plant and Machinery, Motor Vehicles, Computer Equipment includes £ 51,580(2018 £63,660) in respect of assets leased under finance leases or hire purchase contracts.

4. Stocks

	2019	2018
	£	£
Stocks	365,351	338,596
	365,351	338,596

5. Debtors: amounts falling due within one year

	2019	2018
	£	£
Trade Debtors	66,793	81,952
Prepayments & Accrued Income	4,920	5,987
Other Debtors	30,008	21,590
	101,721	109,529

6. Creditors: amount falling due within one year

	2019	2018
	£	£
Trade Creditors	211,743	284,712
Bank Loans & Overdrafts (Secured)	157,094	41,118
Corporation Tax	54,476	66,673
PAYE & Social Security	28,600	34,803
Accrued Expenses	14,466	8,252
Other Creditors	1,274	651
Obligations under HP/Financial Leases	16,172	16,172
Directors' Current Accounts	72	-
VAT	99,775	93,917
	583,672	546,298

7. Creditors: amount falling due after more than one year

	2019	2018
	£	£
Obligations Under HP/Financial Leases	28,807	44,979
	28,807	44,979

8. Provisions for liabilities

	2019	2018
	£	£
Deferred Tax	9,210	9,988
	<u>9,210</u>	<u>9,988</u>

9. Share Capital

Allotted	2019	2018
	£	£
998 Ordinary shares of £1.00 each	998	998
1 A Ordinary shares of £1.00 each	1	1
1 B Ordinary shares of £1.00 each	1	1
	<u>1,000</u>	<u>1,000</u>

10. Staff Costs

	2019	2018
Average number of employees during the year	Number	Number
Administration	4	4
Production	17	17
	<u>21</u>	<u>21</u>

11. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2019	2018	2019	2018
	£	£	£	£
David J Aldridge	40,000	27,500	(72)	-

David J Aldridge

The Director rented the premises to the Company and charged rent of £40,000 (2018: £27,500).

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.