

Registered Number: 05067382
England and Wales

JAARC LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2019

End date: 31 March 2020

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Company Information
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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 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible fixed assets	2	32,500	39,000
Tangible fixed assets	3	127,591	122,147
		160,091	161,147
Current assets			
Stocks	4	499,831	365,351
Debtors: amounts falling due within one year	5	76,345	101,721
		576,176	467,072
Creditors: amount falling due within one year	6	(658,208)	(583,672)
Net current liabilities		(82,032)	(116,600)
Total assets less current liabilities		78,059	44,547
Creditors: amount falling due after more than one year	7	(21,015)	(28,807)
Provisions for liabilities	8	(11,375)	(9,210)
Net assets		45,669	6,530
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account		44,669	5,530
Shareholders funds		45,669	6,530

For the year ended 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:

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 financial statements 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.

The financial statements were approved by the director on 29 March 2021 and were signed by:

David J Aldridge
Director

JAARC LTD
Notes to the Financial Statements
For the year ended 31 March 2020

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.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

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.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

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

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not 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
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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 2019	130,000	130,000
Additions	-	-
Disposals	-	-
At 31 March 2020	130,000	130,000
Amortisation		
At 01 April 2019	91,000	91,000
Charge for year	6,500	6,500
On disposals	-	-
At 31 March 2020	97,500	97,500
Net book values		
At 31 March 2020	32,500	32,500
At 31 March 2019	39,000	39,000

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 April 2019	158,324	67,550	25,731	21,779	273,384
Additions	23,717	-	1,471	-	25,188
Disposals	-	-	-	-	-
At 31 March 2020	182,041	67,550	27,202	21,779	298,572
Depreciation					
At 01 April 2019	98,875	24,318	13,095	14,949	151,237
Charge for year	8,316	8,647	1,415	1,366	19,744
On disposals	-	-	-	-	-
At 31 March 2020	107,191	32,965	14,510	16,315	170,981
Net book values					
Closing balance as at 31 March 2020	74,850	34,585	12,692	5,464	127,591
Opening balance as at 01 April 2019	59,449	43,232	12,636	6,830	122,147

The net book value of Plant and Machinery, Motor Vehicles, Computer Equipment includes £58,501(2019 £51,580) in respect of assets leased under finance leases or hire purchase contracts.

4. Stocks

	2020	2019
	£	£
Stocks	499,831	365,351
	499,831	365,351

5. Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade Debtors	33,136	66,793
Prepayments & Accrued Income	2,486	4,920
Other Debtors	40,723	30,008
	76,345	101,721

6. Creditors: amount falling due within one year

	2020	2019
	£	£
Trade Creditors	317,827	211,743
Bank Loans & Overdrafts (Secured)	120,148	157,094
Corporation Tax	67,649	54,476
PAYE & Social Security	31,001	28,600
Accrued Expenses	10,060	14,466
Other Creditors	2,161	1,274
Obligations under HP/Financial Leases	16,734	16,172
Directors' Current Accounts	1,059	72
VAT	91,569	99,775
	658,208	583,672

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

	2020	2019
	£	£
Obligations Under HP/Financial Leases	21,015	28,807
	21,015	28,807

8. Provisions for liabilities

	2020	2019
	£	£
Deferred Tax	11,375	9,210
	<u>11,375</u>	<u>9,210</u>

9. Share Capital

Allotted, called up and fully paid	2020	2019
	£	£
998 Ordinary shares of £1.00 each	998	998
1 A Ordinary share of £1.00 each	1	1
1 B Ordinary share of £1.00 each	1	1
	<u>1,000</u>	<u>1,000</u>

10. Staff Costs

	2020	2019
Average number of employees during the year	Number	Number
Administration	4	4
Production	18	17
	<u>22</u>	<u>21</u>

11. Average number of employees

Average number of employees during the year was 22 (2019 : 21)

12. Related parties

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

	Transaction value -		Balance owed	
	income/(expenses)		by/(owed to)	
	2020	2019	2020	2019
	£	£	£	£
David J Aldridge	40,000	40,000	(1,059)	(72)

David J Aldridge

The Director rented the premises to the Company and charged rent of £40,000 (2019: £40,000).

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.