

Registered Number : 05067382
England and Wales

Unaudited Financial Statements
for the year ended 31 March 2018
for
JAARC LIMITED

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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 LIMITED
Statement of Financial Position
As at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible fixed assets	2	45,500	52,000
Tangible fixed assets	3	126,160	83,729
		171,660	135,729
Current assets			
Stocks	4	338,596	283,086
Debtors	5	109,529	83,050
		448,125	366,136
Creditors: amount falling due within one year	6	(546,298)	(475,416)
Net current assets		(98,173)	(109,280)
Total assets less current liabilities		73,487	26,449
Creditors: amount falling due after more than one year	7	(44,979)	-
Provisions for liabilities	8	(9,988)	(10,313)
Net assets		18,520	16,136
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account		17,520	15,136
Shareholders funds		18,520	16,136

For the year ended 31 March 2018 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 FRS 102 .The profit and loss account has not been delivered to the Registrar of Companies.

The directors have elected not to include the profit and loss account within the financial statements.

Signed on behalf of the board of director

David J Aldridge
Director

Date approved by the board: 21 December 2018

JAARC LIMITED
Notes to the Financial Statements
For the year ended 31 March 2018

General Information

JAARC Limited 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

Basis of accounting

The financial statements are prepared in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities.

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 profit and loss account 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:

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

2. Intangible fixed assets

Cost or Valuation	Goodwill	Total
	£	£
At 01 April 2017	130,000	130,000
Additions	-	-
Disposals	-	-
At 31 March 2018	130,000	130,000
Amortisation		
At 01 April 2017	78,000	78,000
Charge for year	6,500	6,500
On disposals	-	-
At 31 March 2018	84,500	84,500
Net book values		
At 31 March 2018	45,500	45,500
At 31 March 2017	52,000	52,000

3. Tangible fixed assets

Cost or Valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 April 2017	135,397	37,175	18,387	18,917	209,876
Additions	12,198	67,550	1,561	2,862	84,171
Disposals	-	(37,175)	-	-	(37,175)
At 31 March 2018	147,595	67,550	19,948	21,779	256,872
Depreciation					
At 01 April 2017	86,121	18,141	10,774	11,111	126,147
Charge for year	6,148	13,510	917	2,131	22,706
On disposals	-	(18,141)	-	-	(18,141)
At 31 March 2018	92,269	13,510	11,691	13,242	130,712
Net book values					
Closing balance as at 31 March 2018	55,326	54,040	8,257	8,537	126,160
Opening balance as at 01 April 2017	49,276	19,034	7,613	7,806	83,729

The net book value of Plant and Machinery, Motor Vehicles, Computer Equipment includes £ 63,660(2017 £24,102) in respect of assets leased under finance leases or hire purchase contracts.

4. Stocks

	2018	2017
	£	£
Stocks	338,596	283,086
	338,596	283,086

5. Debtors: amounts falling due within one year

	2018	2017
	£	£
Trade Debtors	81,952	65,929
Prepayments & Accrued Income	5,987	5,039
Other Debtors	21,590	12,082
	109,529	83,050

6. Creditors: amount falling due within one year

	2018	2017
	£	£
Trade Creditors	284,712	227,064
Bank Loans & Overdrafts (Secured)	41,118	54,278
Corporation Tax	66,673	69,526
PAYE & Social Security	34,803	25,261
Accrued Expenses	8,252	7,942
Other Creditors	651	1
Obligations under HP/Financial Leases	16,172	5,210
Directors' Current Accounts	-	340
VAT	93,917	85,794
	546,298	475,416

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

	2018	2017
	£	£
Obligations Under HP/Financial Leases	44,979	-
	44,979	-

8. Provisions for liabilities

	2018	2017
	£	£
Deferred Tax	9,988	10,313
	9,988	10,313

9. Share Capital

Allotted	2018	2017
	£	£
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
	1,000	1,000

10. Staff Costs

	2018	2017
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)	
	2018	2017	2018	2017
	£	£	£	£
David J Aldridge	27,500	15,000	-	(340)

David J Aldridge

The Director rents the premises to the Company and charged rent of £27500 (2017: £15,000).

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.