

Registered Number: 05067382  
England and Wales

## JAARC LTD

Unaudited Financial Statements

### **Period of accounts**

**Start date:** 01 April 2020

**End date:** 30 September 2021

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

**JAARC LTD**  
**Statement of Financial Position**  
**As at 30 September 2021**

	<b>Notes</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Fixed assets</b>			
Intangible fixed assets	3	22,750	32,500
Tangible fixed assets	4	128,478	127,591
		<b>151,228</b>	<b>160,091</b>
<b>Current assets</b>			
Stocks	5	519,831	499,831
Debtors: amounts falling due within one year	6	50,209	76,345
		<b>570,040</b>	<b>576,176</b>
<b>Creditors: amount falling due within one year</b>	7	(581,233)	(658,208)
<b>Net current liabilities</b>		<b>(11,193)</b>	<b>(82,032)</b>
<b>Total assets less current liabilities</b>		140,035	78,059
<b>Creditors: amount falling due after more than one year</b>	8	(94,223)	(21,015)
Provisions for liabilities	9	(12,459)	(11,375)
<b>Net assets</b>		<b>33,353</b>	<b>45,669</b>
<b>Capital and reserves</b>			
Called up share capital	10	1,000	1,000
Profit and loss account		32,353	44,669
<b>Shareholder's funds</b>		<b>33,353</b>	<b>45,669</b>

For the period ended 30 September 2021 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 period 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 30 June 2022 and were signed by:

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David J Aldridge  
Director

**JAARC LTD**  
**Notes to the Financial Statements**  
**For the period ended 30 September 2021**

**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. Staff Costs**

	<b>2021</b>	<b>2020</b>
<b>Average number of employees during the period</b>	<b>Number</b>	<b>Number</b>
Administration	4	4
Production	18	17
	<u><b>22</b></u>	<u><b>21</b></u>

## **3. Average number of employees**

Average number of employees during the period was 22 (2020 : 21).



#### 4. Intangible fixed assets

<b>Cost</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 April 2020	130,000	130,000
Additions	-	-
Disposals	-	-
At 30 September 2021	<b>130,000</b>	<b>130,000</b>
<b>Amortisation</b>		
At 01 April 2020	97,500	97,500
Charge for period	9,750	9,750
On disposals	-	-
At 30 September 2021	<b>107,250</b>	<b>107,250</b>
<b>Net book values</b>		
At 30 September 2021	<b>22,750</b>	<b>22,750</b>
At 31 March 2020	<b>32,500</b>	<b>32,500</b>

## 5. Tangible fixed assets

<b>Cost or valuation</b>	<b>Plant and Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2020	182,041	67,550	27,202	21,776	298,569
Additions	11,034	20,321	-	568	31,923
Disposals	-	-	-	-	-
At 30 September 2021	<b>193,075</b>	<b>87,871</b>	<b>27,202</b>	<b>22,344</b>	<b>330,492</b>
<b>Depreciation</b>					
At 01 April 2020	107,191	32,965	14,510	16,314	170,980
Charge for period	12,882	14,439	1,904	1,809	31,034
On disposals	-	-	-	-	-
At 30 September 2021	<b>120,073</b>	<b>47,404</b>	<b>16,414</b>	<b>18,123</b>	<b>202,014</b>
<b>Net book values</b>					
Closing balance as at 30 September 2021	<b>73,002</b>	<b>40,467</b>	<b>10,788</b>	<b>4,221</b>	<b>128,478</b>
Opening balance as at 01 April 2020	<b>74,850</b>	<b>34,585</b>	<b>12,692</b>	<b>5,464</b>	<b>127,591</b>

The net book value of Plant and Machinery, Motor Vehicles, Computer Equipment includes £65,170(2020 £58,501) in respect of assets leased under finance leases or hire purchase contracts.

## 6. Stocks

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stocks	519,831	499,831
	<b>519,831</b>	<b>499,831</b>

**7. Debtors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Debtors	26,268	33,136
Prepayments & Accrued Income	4,226	2,486
Other Debtors	19,715	40,723
	<b>50,209</b>	<b>76,345</b>

**8. Creditors: amount falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Creditors	142,257	317,827
Bank Loans & Overdrafts	103,349	120,148
Corporation Tax	45,801	67,649
PAYE & Social Security	98,814	31,001
Accrued Expenses	5,156	10,060
Other Creditors	260	2,161
Obligations under HP/Financial Leases	17,204	16,734
Directors' Current Accounts	32	1,059
VAT	168,360	91,569
	<b>581,233</b>	<b>658,208</b>

**9. Creditors: amount falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank Loans & Overdrafts	68,750	0
Obligations Under HP/Financial Leases	25,473	21,015
	<b>94,223</b>	<b>21,015</b>

## 10. Provisions for liabilities

	2021	2020
	£	£
Deferred Tax	12,459	11,375
	<u>12,459</u>	<u>11,375</u>

## 11. Share Capital

Allotted, called up and fully paid	2021	2020
	£	£
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>

## 12. Related parties

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

	Transaction value - income/(expenses)		Balance owed by/(owed to)	
	2021	2020	2021	2020
	£	£	£	£
David J Aldridge	32,924	40,000	(32)	(1,059)

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.