

**JELLY PRODUCTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**JELLY PRODUCTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**DIRECTORS:**

S B Pearce  
Mrs G E Pearce  
I C Abbott

**SECRETARY:**

Mrs G E Pearce

**REGISTERED OFFICE:**

Unit 202  
Boughton Industrial Estate  
Boughton  
Newark  
Nottinghamshire  
NG22 9LD

**REGISTERED NUMBER:**

06012537 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		18,358		27,705
Property, plant and equipment	5		<u>54,328</u>		<u>70,110</u>
			72,686		97,815
<b>CURRENT ASSETS</b>					
Inventories		59,830		65,770	
Debtors	6	70,907		56,359	
Cash at bank and in hand		<u>60,071</u>		<u>71,248</u>	
		190,808		193,377	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>39,525</u>		<u>39,500</u>	
<b>NET CURRENT ASSETS</b>			<u>151,283</u>		<u>153,877</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			223,969		251,692
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(426,823)		(443,348)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(29,718)</u>		<u>(38,920)</u>
<b>NET LIABILITIES</b>			<u>(232,572)</u>		<u>(230,576)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Share premium			149,999		149,999
Retained earnings			<u>(382,572)</u>		<u>(380,576)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(232,572)</u>		<u>(230,576)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 March 2022 and were signed on its behalf by:

Mrs G E Pearce - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. STATUTORY INFORMATION**

Jelly Products Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Revenue**

Revenue represents consultancy fees charged for product design and development work, and sales of resilient wheels.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and development costs are being amortised evenly over their estimated useful life of nil years.

**Patents and development costs**

Amounts capitalised under patents and development costs relate to costs of acquiring patents for, and the development of, products by the company. These costs are amortised over a ten year period.

**Property, plant and equipment**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on cost and 10% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Inventories**

Inventories are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The Directors of Jelly Products Ltd acknowledge the negative position of £230,576 shown by the accounts for the year ending 31 December 2020 and confirm that the business is a going concern, which has the continuing financial support of its lenders.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2020 - 7) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 January 2021	
and 31 December 2021	116,247
<b>AMORTISATION</b>	
At 1 January 2021	88,542
Charge for year	9,347
At 31 December 2021	97,889
<b>NET BOOK VALUE</b>	
At 31 December 2021	18,358
At 31 December 2020	27,705

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. PROPERTY, PLANT AND EQUIPMENT**

Plant and  
machinery  
etc  
£

**COST**

At 1 January 2021  
and 31 December 2021

186,290

**DEPRECIATION**

At 1 January 2021

116,180

Charge for year

15,782

At 31 December 2021

131,962

**NET BOOK VALUE**

At 31 December 2021

54,328

At 31 December 2020

70,110

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	18,568	28,298
Other debtors	9,577	2,053
Intercompany Balance	27,769	8,769
Prepayments	14,993	17,239
	<u>70,907</u>	<u>56,359</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	9,647	6,388
Trade creditors	13,054	15,804
Other taxes and social security	3,385	3,404
Other creditors	1,183	2,112
Accrued expenses	3,054	2,590
Deferred government grants	9,202	9,202
	<u>39,525</u>	<u>39,500</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 1-2 years	9,891	10,000
Bank loans - 2-5 years	24,932	30,000
Bank loans more 5 yr by instal	-	3,348
Convertible debt	392,000	400,000
	<u>426,823</u>	<u>443,348</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>3,348</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021 £	2020 £
1,192,060	Ordinary	.0001	<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.