

COMPANY REGISTRATION NUMBER: 07558644

JAKYS ESTATES LIMITED

Unaudited Financial Statements

31 March 2019

JAKYS ESTATES LIMITED

Financial Statements

Year ended 31 March 2019

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JAKYS ESTATES LIMITED

Directors' Report

Year ended 31 March 2019

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2019 .

Directors

The directors who served the company during the year were as follows:

Mr Henry Muogho

Mrs Jacklyn Muogho

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 31 December 2019 and signed on behalf of the board by:

Mr Henry Muogho

Director

Registered office:

JAKYS ESTATES LIMITED
Statement of Comprehensive Income
Year ended 31 March 2019

	Note	2019
		£
Turnover		19,800

Gross profit		19,800
Administrative expenses		11,927

Operating profit		7,873

Profit before taxation	4	7,873
Tax on profit		1,570

Profit for the financial year and total comprehensive income		6,303

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

JAKYS ESTATES LIMITED

Statement of Financial Position

31 March 2019

	Note	2019 £
Fixed assets		
Tangible assets	5	304,377
Creditors: amounts falling due within one year	6	297,974

Net current liabilities		297,974

Total assets less current liabilities		6,403

Net assets		6,403

Capital and reserves		
Called up share capital		100
Profit and loss account		6,303

Shareholders funds		6,403

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 31 December 2019 , and are signed on behalf of the board by:

Mr Henry Muogho

Director

Company registration number: 07558644

JAKYS ESTATES LIMITED

Statement of Changes in Equity

Year ended 31 March 2019

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 April 2018	—	—	—
Profit for the year		6,303	6,303
	----	-----	-----
Total comprehensive income for the year	—	6,303	6,303
Issue of shares	100	—	100
	----	-----	-----
Total investments by and distributions to owners	100	—	100
	----	-----	-----
At 31 March 2019	100	6,303	6,403
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JAKYS ESTATES LIMITED

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is .

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Profit before taxation

Profit before taxation is stated after charging:

	2019
	£
Depreciation of tangible assets	393

5. Tangible assets

	Freehold property	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2018	—	—	—
Additions	303,200	1,570	304,770
	-----	-----	-----
At 31 March 2019	303,200	1,570	304,770
	-----	-----	-----
Depreciation			
At 1 April 2018	—	—	—
Charge for the year	—	393	393
	-----	-----	-----
At 31 March 2019	—	393	393
	-----	-----	-----
Carrying amount			
At 31 March 2019	303,200	1,177	304,377
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6. Creditors: amounts falling due within one year

	2019
	£
Corporation tax	1,570
Other creditors	296,404

	297,974

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.