

COMPANY REGISTRATION NUMBER: 07558644

JAKYS ESTATES LIMITED

Unaudited Financial Statements

31 March 2021

JAKYS ESTATES LIMITED

Strategic Report

Year ended 31 March 2021

This report was approved by the board of directors on 30 December 2021 and signed on behalf of the board by:

Mr Henry Muogho

Director

Registered office:

5 Greenwich Quay

Clarence Road

London

SE8 3EY

JAKYS ESTATES LIMITED

Directors' Report

Year ended 31 March 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2021 .

Directors

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

Mr Henry Muogho

Mrs Jacklyn Muogho

Dividends

The directors do not recommend the payment of a dividend.

This report was approved by the board of directors on 30 December 2021 and signed on behalf of the board by:

Mr Henry Muogho

Director

Registered office:

5 Greenwich Quay

Clarence Road

London

SE8 3EY

JAKYS ESTATES LIMITED

Statement of Income and Retained Earnings

Year ended 31 March 2021

| | | 2021 | 2020 |
|--|------|--------|--------|
| | Note | £ | £ |
| Turnover | 4 | 13,200 | 13,199 |
| | | ----- | ----- |
| Gross profit | | 13,200 | 13,199 |
| Administrative expenses | | 8,651 | 10,014 |
| | | ----- | ----- |
| Operating profit | 5 | 4,549 | 3,185 |
| | | ----- | ----- |
| Profit before taxation | | 4,549 | 3,185 |
| Tax on profit | 8 | 864 | 661 |
| | | ----- | ----- |
| Profit for the financial year and total comprehensive income | | 3,685 | 2,524 |
| | | ----- | ----- |

All the activities of the company are from continuing operations.

JAKYS ESTATES LIMITED

Statement of Financial Position

31 March 2021

| | | 2021 | 2020 |
|---|------|---------|---------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 9 | 303,862 | 304,083 |
| Current assets | | | |
| Debtors | 10 | 671 | 471 |
| Creditors: Amounts falling due within one year | 11 | 291,921 | 295,627 |
| | | ----- | ----- |
| Net current liabilities | | 291,250 | 295,156 |
| | | ----- | ----- |
| Total assets less current liabilities | | 12,612 | 8,927 |
| | | ----- | ----- |
| Net assets | | 12,612 | 8,927 |
| | | ----- | ----- |
| Capital and reserves | | | |
| Called up share capital | 12 | 100 | 100 |
| Profit and loss account | | 12,512 | 8,827 |
| | | ----- | ----- |
| Shareholders funds | | 12,612 | 8,927 |
| | | ----- | ----- |

For the year ending 31 March 2021 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 30 December 2021 , and are signed on behalf of the board by:

Mr Henry Muogho

Director

Company registration number: 07558644

JAKYS ESTATES LIMITED

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Greenwich Quay, Clarence Road, London, SE8 3EY.

2. Statement of compliance

These financial statements have been prepared in compliance with 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:

Fixtures and fittings - 25% reducing balance

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. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Operating profit

Operating profit or loss is stated after charging:

| | 2021 | 2020 |
|---------------------------------|------|------|
| | £ | £ |
| Depreciation of tangible assets | 221 | 294 |

6. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

| | 2021 | 2020 |
|------------------|------|------|
| | No. | No. |
| Management staff | — | 1 |

The aggregate payroll costs incurred during the year, relating to the above, were:

| | 2021 | 2020 |
|--------------------|-------|-------|
| | £ | £ |
| Wages and salaries | 6,000 | 6,000 |
| | ----- | ----- |

7. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was:

| 2021 | 2020 |
|------|------|
| £ | £ |

8. Tax on profit

Major components of tax expense

| 2021 | 2020 |
|------|------|
| £ | £ |

Current tax:

| | | |
|------------------------|------|------|
| UK current tax expense | 864 | 661 |
| | ---- | ---- |

Tax on profit

| | |
|------|------|
| 864 | 661 |
| ---- | ---- |

9. Tangible assets

| | Freehold property | Fixtures and fittings | Total |
|--|-------------------|-----------------------|---------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2020 and 31 March 2021 | 303,200 | 1,570 | 304,770 |
| | ----- | ----- | ----- |
| Depreciation | | | |
| At 1 April 2020 | — | 687 | 687 |
| Charge for the year | — | 221 | 221 |
| | ----- | ----- | ----- |
| At 31 March 2021 | — | 908 | 908 |
| | ----- | ----- | ----- |
| Carrying amount | | | |
| At 31 March 2021 | 303,200 | 662 | 303,862 |
| | ----- | ----- | ----- |
| At 31 March 2020 | 303,200 | 883 | 304,083 |
| | ----- | ----- | ----- |

10. Debtors

| 2021 | 2020 |
|------|------|
| £ | £ |

| | | |
|---------------|------|------|
| Trade debtors | 671 | 471 |
| | ---- | ---- |

11. Creditors: Amounts falling due within one year

| 2021 | 2020 |
|------|------|
| £ | £ |

| | | |
|------------------------------|---------|---------|
| Accruals and deferred income | 1,000 | 2,600 |
| Corporation tax | 1,467 | 603 |
| Director loan accounts | 289,454 | 292,424 |
| | ----- | ----- |
| | 291,921 | 295,627 |
| | ----- | ----- |

12. Called up share capital**Issued, called up and fully paid**

| | 2021 | | 2020 | |
|-----------------------------|------|------|------|------|
| | No. | £ | No. | £ |
| Ordinary shares of £ 1 each | 100 | 100 | 100 | 100 |
| | ---- | ---- | ---- | ---- |

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