

REGISTERED NUMBER: 07877154 (England and Wales)

Jay Jay's @ The Beach Limited

Unaudited Financial Statements for the Year Ended 31 December 2018

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for the Year Ended 31 December 2018**

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Jay Jay's @ The Beach Limited
Company Information
for the Year Ended 31 December 2018

Directors:	J J V Formosa H V Formosa
Registered office:	The Laurels Lowestoft Road Hopton Great Yarmouth Norfolk NR31 9AH
Business address:	The Kiosk, Gorleston-on Sea Great Yarmouth Norfolk NR31 6PP
Registered number:	07877154 (England and Wales)
Accountants:	Fairhead Bradford 5 Queen Street Great Yarmouth Norfolk NR30 2QP

Balance Sheet
31 December 2018

	Notes	31/12/18 £	£	31/12/17 £	£
Fixed assets					
Tangible assets	4		23,019		26,809
Current assets					
Stocks		126		-	
Debtors	5	30		30	
Cash at bank		<u>57,177</u>		<u>33,678</u>	
		57,333		33,708	
Creditors					
Amounts falling due within one year	6	<u>35,842</u>		<u>20,331</u>	
Net current assets			<u>21,491</u>		<u>13,377</u>
Total assets less current liabilities			<u>44,510</u>		<u>40,186</u>
Provisions for liabilities			<u>1,328</u>		<u>1,790</u>
Net assets			<u><u>43,182</u></u>		<u><u>38,396</u></u>
Capital and reserves					
Called up share capital	8		2		2
Retained earnings			<u>43,180</u>		<u>38,394</u>
Shareholders' funds			<u><u>43,182</u></u>		<u><u>38,396</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

**Balance Sheet - continued
31 December 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 3 September 2019 and were signed on its behalf by:

J J V Formosa - Director

H V Formosa - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. Statutory information

Jay Jay's @ The Beach 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer, usually on despatch of the goods and the amount of revenue can be reliably measured.

Tangible fixed assets

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

Improvements to leasehold property	- in accordance with the property
Fixtures, fittings and equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. **Accounting policies - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

3. **Employees and directors**

The average number of employees during the year was 3 (2017 - 2) .

4. **Tangible fixed assets**

	Improvements to leasehold property £	Fixtures, fittings and equipment £	Totals £
Cost			
At 1 January 2018			
and 31 December 2018	<u>21,894</u>	<u>26,939</u>	<u>48,833</u>
Depreciation			
At 1 January 2018	5,593	16,431	22,024
Charge for year	<u>1,163</u>	<u>2,627</u>	<u>3,790</u>
At 31 December 2018	<u>6,756</u>	<u>19,058</u>	<u>25,814</u>
Net book value			
At 31 December 2018	<u>15,138</u>	<u>7,881</u>	<u>23,019</u>
At 31 December 2017	<u>16,301</u>	<u>10,508</u>	<u>26,809</u>

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

	31/12/18 £	31/12/17 £
Other debtors	<u>30</u>	<u>30</u>

6. **Creditors: amounts falling due within one year**

	31/12/18 £	31/12/17 £
Trade creditors	471	-
Taxation and social security	2,795	1,463
Other creditors	<u>32,576</u>	<u>18,868</u>
	<u>35,842</u>	<u>20,331</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. **Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/12/18	31/12/17
	£	£
Within one year	7,000	7,000
Between one and five years	28,000	28,000
In more than five years	56,000	63,000
	<u>91,000</u>	<u>98,000</u>

The company entered into a 20 year lease in respect of its property until 22 January 2032 at an annual rent of £7,000 per annum.

8. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/18	31/12/17
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. **Ultimate controlling party**

The ultimate controlling party is Mr J J V and Mrs H V Formosa, the company directors..

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.