

Company Registration No. 08113418 (England and Wales)

PAPER JELLY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
PAGES FOR FILING WITH REGISTRAR

PAPER JELLY LIMITED

COMPANY INFORMATION

Director	Miss A Haigh
Company number	08113418
Registered office	953 Romford Road London E12 5JR
Accountants	Kirk Rice LLP The Courtyard High Street Ascot Berkshire SL5 7HP

PAPER JELLY LIMITED

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PAPER JELLY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PAPER JELLY LIMITED FOR THE YEAR ENDED 30 JUNE 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Paper Jelly Limited for the year ended 30 June 2021 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Paper Jelly Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Paper Jelly Limited and state those matters that we have agreed to state to the Board of Directors of Paper Jelly Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Paper Jelly Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Paper Jelly Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Paper Jelly Limited. You consider that Paper Jelly Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Paper Jelly Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kirk Rice LLP

28 March 2022

The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

PAPER JELLY LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		510,013		518,142
Current assets					
Cash at bank and in hand		1,377		1,408	
Creditors: amounts falling due within one year	5	(512,305)		(488,002)	
Net current liabilities			(510,928)		(486,594)
Total assets less current liabilities			(915)		31,548
Creditors: amounts falling due after more than one year	6		(35,312)		(48,055)
Net liabilities			(36,227)		(16,507)
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			(36,228)		(16,508)
Total equity			(36,227)		(16,507)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 28 March 2022

Miss A Haigh
Director

Company Registration No. 08113418

PAPER JELLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Company information

Paper Jelly Limited is a private company limited by shares incorporated in England and Wales. The registered office is 953 Romford Road, London, E12 5JR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As at the year end, the Company had net liabilities greater than its net assets. However, it has the continued support of the director, who is owed money by the Company, and it is therefore able to meet its liabilities as they fall due. These accounts have therefore been prepared on a going concern basis.

1.3 Turnover

Turnover relates to services provided and is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is recognised in line with the performance of these services.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on reducing balance
Plant and equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

PAPER JELLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2020 and 30 June 2021	567,275	9,057	576,332
Depreciation and impairment			
At 1 July 2020	49,133	9,057	58,190
Depreciation charged in the year	8,129	-	8,129
At 30 June 2021	57,262	9,057	66,319
Carrying amount			
At 30 June 2021	510,013	-	510,013
At 30 June 2020	518,142	-	518,142

Freehold land and buildings with a carrying amount of £510,013 (2020 - £518,142) have been pledged to secure borrowings of the company. The company is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

PAPER JELLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	12,789	12,077
Other creditors	499,516	475,925
	<u>512,305</u>	<u>488,002</u>

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	35,312	48,055
	<u>35,312</u>	<u>48,055</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.