

**J&D LONDON LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2020**

**J&D London Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 29 February 2020**

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**J&D London Limited**  
**Balance Sheet**  
**As at 29 February 2020**

Registered number: 08396302

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		269		476
			<u>269</u>		<u>476</u>
<b>CURRENT ASSETS</b>					
Stocks	4	86,455		62,250	
Debtors	5	2,592		2,748	
Cash at bank and in hand		21,072		-	
		<u>110,119</u>		<u>64,998</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(115,136 )</u>		<u>(67,811 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(5,017 )</u>		<u>(2,813 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(4,748 )</u>		<u>(2,337 )</u>
<b>NET LIABILITIES</b>			<u>(4,748 )</u>		<u>(2,337 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and Loss Account			<u>(4,749 )</u>		<u>(2,338 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(4,748)</u>		<u>(2,337)</u>

**J&D London Limited**  
**Balance Sheet (continued)**  
**As at 29 February 2020**

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For the year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr James Jarvis**

Director

**25 January 2021**

The notes on pages 3 to 5 form part of these financial statements.

**J&D London Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 29 February 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	Straight line over 5 years
Computer Equipment	Straight line over 3 years

**1.4. Stocks and Work in Progress**

Stocks comprise of motor vehicles held for resale plus any incidental expenditure upon those vehicles to bring them up to standard appropriate for sale. Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete, damaged and slow-moving stocks.

**2. Average Number of Employees**

The average number of employees, including directors, during the year was 1 (2019: 1)

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 March 2019	698	2,359	3,057
Additions	121	-	121
As at 29 February 2020	819	2,359	3,178
<b>Depreciation</b>			
As at 1 March 2019	508	2,073	2,581
Provided during the period	94	234	328
As at 29 February 2020	602	2,307	2,909
<b>Net Book Value</b>			
As at 29 February 2020	217	52	269
As at 1 March 2019	190	286	476

**J&D London Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 29 February 2020**

**4. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock	86,455	62,250
	<u>86,455</u>	<u>62,250</u>

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	2,500	2,500
Corporation tax recoverable assets	92	92
VAT	-	156
	<u>2,592</u>	<u>2,748</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	15,158	3,800
Bank loans and overdrafts	-	4,524
VAT	1,202	-
Accruals and deferred income	10,968	700
Director's loan account	87,808	58,787
	<u>115,136</u>	<u>67,811</u>

Included within Other creditors are loans from director(s) of £87,808 (2019 - £58,767) which support the working capital of the business. These loans are unsecured, interest free and repayable on demand. Interest is chargeable on the loans at a rate of up to 20% per annum, at the discretion of the lending director(s).

**7. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**8. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>Land and buildings</b>
	<b>2020</b>
	<b>£</b>
Within 1 year	10,000
Between 1 and 5 years	5,833
	<u>15,833</u>

**J&D London Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 29 February 2020**

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**9. Transition to FRS 102**

The Company's previous Financial Statements were prepared under the Micro-Entities FRS105 accounting standard. The directors have opted to prepare the current financial statements under FRS 102 Section 1A as they feel this reporting standard presents the accounting information in more accessible and readable format than previously used. The transition date was 1 March 2018 and no restatement of any previous year reserves, balance sheet figures or comparatives was required as a result of the transition.

**10. General Information**

J&D London Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08396302 . The registered office is 41 Liphook Road, Haslemere, Surrey, GU27 1NL.

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.