

**REGISTERED NUMBER: 08474194 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2022**

**FOR**

**JSR SHOWROOMS LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**JSR SHOWROOMS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**DIRECTORS:**

J Rogers  
J Spry

**REGISTERED OFFICE:**

Unit C Intrepid Works  
Tregoniggle Industrial Estate  
Falmouth  
Cornwall  
TR11 4SN

**REGISTERED NUMBER:**

08474194 (England and Wales)

**ACCOUNTANT:**

Catherine Bennett Ltd  
Chartered Accountant  
Wheal Harmony House  
Solomon Road  
Redruth  
Cornwall  
TR15 1FD

**BALANCE SHEET**  
**30 APRIL 2022**

	Notes	30/4/22 £	£	30/4/21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		68,000		76,500
Tangible assets	5		<u>95,416</u>		<u>72,063</u>
			163,416		148,563
<b>CURRENT ASSETS</b>					
Stocks		145,000		88,112	
Debtors	6	114,156		66,472	
Cash at bank and in hand		<u>102,717</u>		<u>120,190</u>	
		361,873		274,774	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>299,323</u>		<u>325,048</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>62,550</u>		<u>(50,274)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			225,966		98,289
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(43,315)		(43,054)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(18,129)</u>		<u>(13,692)</u>
<b>NET ASSETS</b>			<u>164,522</u>		<u>41,543</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			150		150
Retained earnings			<u>164,372</u>		<u>41,393</u>
			<u>164,522</u>		<u>41,543</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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
- (b) 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.

**BALANCE SHEET - continued**  
**30 APRIL 2022**

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

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 and authorised for issue on 29 June 2022 and were signed on its behalf by:

J Rogers - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

1. **STATUTORY INFORMATION**

JSR Showrooms Ltd 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.

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, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**2. ACCOUNTING POLICIES - continued****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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2021 - 8) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2021	
and 30 April 2022	85,000
<b>AMORTISATION</b>	
At 1 May 2021	8,500
Charge for year	8,500
At 30 April 2022	17,000
<b>NET BOOK VALUE</b>	
At 30 April 2022	68,000
At 30 April 2021	76,500

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 May 2021	34,256	38,956	44,124	23,345	140,681
Additions	5,027	26,117	26,176	4,950	62,270
Disposals	-	-	(27,587)	-	(27,587)
At 30 April 2022	39,283	65,073	42,713	28,295	175,364
<b>DEPRECIATION</b>					
At 1 May 2021	14,077	16,628	21,098	16,815	68,618
Charge for year	5,041	7,314	6,953	5,158	24,466
Eliminated on disposal	-	-	(13,136)	-	(13,136)
At 30 April 2022	19,118	23,942	14,915	21,973	79,948
<b>NET BOOK VALUE</b>					
At 30 April 2022	20,165	41,131	27,798	6,322	95,416
At 30 April 2021	20,179	22,328	23,026	6,530	72,063

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/4/22	30/4/21
	£	£
Trade debtors	97,627	48,704
Amounts recoverable on contract	5,000	15,100
Other debtors	986	-
Prepayments	10,543	2,668
	<u>114,156</u>	<u>66,472</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/4/22	30/4/21
	£	£
Other loans	5,040	6,578
Hire purchase contracts	6,118	7,249
Trade creditors	129,336	100,393
Tax	27,962	18,505
Social security and other taxes	2,167	1,660
VAT	26,201	27,523
Other creditors	2,436	543
Intercompany creditor	287	17,304
Directors' current accounts	98,953	144,226
Accrued expenses	823	1,067
	<u>299,323</u>	<u>325,048</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/4/22	30/4/21
	£	£
Other loans - 1-2 years	6,000	6,578
Other loans - 2-5 years	29,457	31,844
Hire purchase contracts	7,858	4,632
	<u>43,315</u>	<u>43,054</u>

**9. OTHER FINANCIAL COMMITMENTS**

The company had total guarantees and commitments at the balance sheet date of £10,317.

**10. RELATED PARTY DISCLOSURES**

The directors J Rogers and J Spry are the directors of JSR Developments (Cornwall) Ltd. During the year JSR Showrooms Ltd made supplies to JSR Developments (Cornwall) Ltd totalling £29,037 (2021: £26,653). The transactions were at arm's length and undertaken in the course of the trade. At the balance sheet date, JSR Showrooms Ltd were owed £1,143 by JSR Developments (Cornwall) Ltd (2021: £493).

There is an inter company loan between the two companies. At the balance sheet date JSR Showrooms Ltd owed JSR Developments (Cornwall) Ltd £287 (2021: £17,304).



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