

Jaymax 46 Logistics Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2017

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Jaymax 46 Logistics Ltd

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Jaymax 46 Logistics Ltd
(Registration number: 08490115)
Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	244	586
Current assets			
Debtors	<u>5</u>	7,881	6,199
Cash at bank and in hand		<u>1,178</u>	<u>1,930</u>
		9,059	8,129
Creditors: Amounts falling due within one year	<u>6</u>	<u>(9,086)</u>	<u>(7,846)</u>
Net current (liabilities)/assets		<u>(27)</u>	<u>283</u>
Net assets		<u>217</u>	<u>869</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>117</u>	<u>769</u>
Total equity		<u>217</u>	<u>869</u>

For the financial year ending 30 September 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 June 2018 and signed on its behalf by:

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Mr I B Wilson

Director

Jaymax 46 Logistics Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

55 Houghton Street
Southport
Merseyside
PR9 0PG
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Jaymax 46 Logistics Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	15% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

Jaymax 46 Logistics Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 October 2016	1,224	1,224
At 30 September 2017	1,224	1,224
Depreciation		
At 1 October 2016	637	637
Charge for the year	343	343
At 30 September 2017	980	980
Carrying amount		
At 30 September 2017	244	244
At 30 September 2016	586	586

5 Debtors

	Note	2017 £	2016 £
Trade debtors		1,033	1,103
Amounts owed by related parties	8	6,848	5,096
Total current trade and other debtors		7,881	6,199

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Taxation and social security		-	1,182
Other creditors		9,086	6,664
		9,086	7,846

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Notes to the Financial Statements for the Year Ended 30 September 2017

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

Transactions with directors

	At 1 October 2016 £	Advances to directors £	Repayments by director £	At 30 September 2017 £
2017				
Mr I B Wilson				
Directors loan account	5,096	8,352	(6,599)	6,849

	At 1 October 2015 £	Advances to directors £	Repayments by director £	At 30 September 2016 £
2016				
Mr I B Wilson				
Directors loan account	4,737	9,958	(9,599)	5,096

9 Transition to FRS 102

These are the company's first financial statements under FRS 102 Section 1A. The company's date of transition was 1st October 2016, with the financial statements for the year ended 30th September 2016 being the last financial statements prepared under the previous accounting framework.

The policies applied under the company's previous accounting framework are not materially different to FRS102 Section 1A and have not impacted on equity or profit and loss.

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.