

REGISTERED NUMBER: 08658326 (England and Wales)

Financial Statements for the Year Ended 31 July 2019

for

JI Brothers Ltd

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for the Year Ended 31 July 2019

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JI Brothers Ltd

Company Information
for the Year Ended 31 July 2019

DIRECTORS:

Mrs Jivati Bhimaji Odedra
Mr Lakhaji Bhimaji Odedra

REGISTERED OFFICE:

55-57 Southey Avenue
Sheffield
United Kingdom
S5 7NN

REGISTERED NUMBER:

08658326 (England and Wales)

ACCOUNTANTS:

Sterling Accounting Services Limited
Bridge House
9-13 Holbrook Lane
Coventry
CV6 4AD

Statement of Financial Position

31 July 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Intangible assets	4		154,569		154,569
Property, plant and equipment	5		<u>6,715</u>		<u>4,052</u>
			161,284		158,621
CURRENT ASSETS					
Inventories	6	45,169		44,417	
Debtors	7	50		50	
Cash at bank and in hand		<u>32,043</u>		<u>17,038</u>	
		77,262		61,505	
CREDITORS					
Amounts falling due within one year	8	<u>63,494</u>		<u>207,091</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>13,768</u>		<u>(145,586)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			175,052		13,035
CREDITORS					
Amounts falling due after more than one year	9		<u>160,000</u>		<u>-</u>
NET ASSETS			<u>15,052</u>		<u>13,035</u>

The notes form part of these financial statements

JI Brothers Ltd (Registered number: 08658326)

Statement of Financial Position - continued

31 July 2019

	Notes	31.7.19 £	£	31.7.18 £	£
CAPITAL AND RESERVES					
Called up share capital	10		3		3
Retained earnings	11		<u>15,049</u>		<u>13,032</u>
SHAREHOLDERS' FUNDS			<u>15,052</u>		<u>13,035</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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)

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 on 31 March 2020 and were signed on its behalf by:

Mr Lakhaji Bhimaji Odedra - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2019

1. STATUTORY INFORMATION

JI Brothers 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 represents net sales of invoiced goods and services excluding Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 6).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 August 2018	
and 31 July 2019	<u>154,569</u>
NET BOOK VALUE	
At 31 July 2019	<u>154,569</u>
At 31 July 2018	<u>154,569</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Short leasehold	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST				
At 1 August 2018	1	8,908	-	8,909
Additions	<u>-</u>	<u>2,348</u>	<u>2,553</u>	<u>4,901</u>
At 31 July 2019	<u>1</u>	<u>11,256</u>	<u>2,553</u>	<u>13,810</u>
DEPRECIATION				
At 1 August 2018	-	4,857	-	4,857
Charge for year	<u>-</u>	<u>1,600</u>	<u>638</u>	<u>2,238</u>
At 31 July 2019	<u>-</u>	<u>6,457</u>	<u>638</u>	<u>7,095</u>
NET BOOK VALUE				
At 31 July 2019	<u>1</u>	<u>4,799</u>	<u>1,915</u>	<u>6,715</u>
At 31 July 2018	<u>1</u>	<u>4,051</u>	<u>-</u>	<u>4,052</u>

6. INVENTORIES

	31.7.19	31.7.18
	£	£
Stocks	<u>45,169</u>	<u>44,417</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19	31.7.18
	£	£
Prepayments	<u>50</u>	<u>50</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				31.7.19	31.7.18
				£	£
	Trade creditors			29,387	11,574
	Wages payable			3,369	766
	Corporation tax			4,827	2,313
	Social security and other taxes			4,486	560
	Value added tax			2,882	2,572
	Directors' current accounts			18,543	189,306
				<u>63,494</u>	<u>207,091</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				31.7.19	31.7.18
				£	£
	Long term Loan-DCA			<u>160,000</u>	<u>-</u>
10. CALLED UP SHARE CAPITAL					
Allotted, issued and fully paid:					
	Number:	Class:	Nominal value:	31.7.19	31.7.18
				£	£
	3	Ordinary	1	<u>3</u>	<u>3</u>
11. RESERVES					Retained earnings
					£
	At 1 August 2018				13,032
	Profit for the year				11,017
	Dividends				<u>(9,000)</u>
	At 31 July 2019				<u>15,049</u>

JI Brothers Ltd

Report of the Accountants to the Directors of
JI Brothers Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 July 2019 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sterling Accounting Services Limited
Bridge House
9-13 Holbrook Lane
Coventry
CV6 4AD

Date:

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.