

**REGISTERED NUMBER: 08658326 (England and Wales)**

**Financial Statements for the Year Ended 31 July 2020**

**for**

**JI Brothers Ltd**

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**for the Year Ended 31 July 2020**

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**JI Brothers Ltd**

**Company Information**  
**for the Year Ended 31 July 2020**

**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 2020**

	Notes	31.7.20 £	£	31.7.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>154,569</b>		154,569
Property, plant and equipment	5		<b>8,392</b>		<b>6,715</b>
			<b>162,961</b>		<b>161,284</b>
<b>CURRENT ASSETS</b>					
Inventories	6	<b>46,570</b>		45,169	
Debtors	7	-		50	
Cash at bank and in hand		<b>63,246</b>		<b>32,043</b>	
		<b>109,816</b>		<b>77,262</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>77,924</b>		<b>63,494</b>	
<b>NET CURRENT ASSETS</b>			<b>31,892</b>		<b>13,768</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>194,853</b>		<b>175,052</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>160,000</b>		<b>160,000</b>
<b>NET ASSETS</b>			<b>34,853</b>		<b>15,052</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>3</b>		<b>3</b>
Retained earnings	11		<b>34,850</b>		<b>15,049</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>34,853</b>		<b>15,052</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Statement of Financial Position - continued**  
**31 July 2020**

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 14 April 2021 and were signed on its behalf by:

Mr Lakhaji Bhimaji Odedra - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2020**

**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 (2019 - 6) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 August 2019	
and 31 July 2020	<u><b>154,569</b></u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u><b>154,569</b></u>
At 31 July 2019	<u><b>154,569</b></u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2020**

**5. PROPERTY, PLANT AND EQUIPMENT**

	<b>Short leasehold £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 August 2019	1	11,256	2,553	13,810
Additions	-	449	4,025	4,474
At 31 July 2020	<u>1</u>	<u>11,705</u>	<u>6,578</u>	<u>18,284</u>
<b>DEPRECIATION</b>				
At 1 August 2019	-	6,457	638	7,095
Charge for year	-	1,312	1,485	2,797
At 31 July 2020	<u>-</u>	<u>7,769</u>	<u>2,123</u>	<u>9,892</u>
<b>NET BOOK VALUE</b>				
At 31 July 2020	<u>1</u>	<u>3,936</u>	<u>4,455</u>	<u>8,392</u>
At 31 July 2019	<u>1</u>	<u>4,799</u>	<u>1,915</u>	<u>6,715</u>

**6. INVENTORIES**

	<b>31.7.20</b>	<b>31.7.19</b>
	<b>£</b>	<b>£</b>
Stocks	<u>46,570</u>	<u>45,169</u>

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

	<b>31.7.20</b>	<b>31.7.19</b>
	<b>£</b>	<b>£</b>
Prepayments	<u>-</u>	<u>50</u>

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

	<b>31.7.20</b>	<b>31.7.19</b>
	<b>£</b>	<b>£</b>
Trade creditors	32,289	29,387
Wages payable	359	3,369
Corporation tax	12,044	4,827
Social security and other taxes	1,990	4,486
Value added tax	3,745	2,882
Directors' current accounts	27,402	18,543
Accrued expenses	95	-
	<u>77,924</u>	<u>63,494</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2020**

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

	<b>31.7.20</b>	31.7.19
	<b>£</b>	<b>£</b>
Long term Loan-DCA	<u><b>160,000</b></u>	<u>160,000</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.7.20</b>	31.7.19
			<b>£</b>	<b>£</b>
3	Ordinary	1	<u><b>3</b></u>	<u>3</u>

**11. RESERVES**

	<b>Retained earnings</b>
	<b>£</b>
At 1 August 2019	<b>15,049</b>
Profit for the year	<b>28,801</b>
Dividends	<u><b>(9,000)</b></u>
At 31 July 2020	<u><b>34,850</b></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 2020 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.