

**Company Registration No. 09239961 (England and Wales)**

**JESSELLS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**PAGES FOR FILING WITH REGISTRAR**

**JESSELLS LIMITED**

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**JESSELLS LIMITED****BALANCE SHEET****AS AT 30 SEPTEMBER 2021**

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	4		177,321		100,040
<b>Current assets</b>					
Cash at bank and in hand		630		18,547	
<b>Creditors: amounts falling due within one year</b>	5	(1,860)		(1,740)	
<b>Net current (liabilities)/assets</b>			(1,230)		16,807
<b>Net assets</b>			176,091		116,847
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			175,991		116,747
<b>Total equity</b>			176,091		116,847

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**JESSELLS LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2021**

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The financial statements were approved and signed by the director and authorised for issue on 9 June 2022

Mr J Prior

**Director**

**Company Registration No. 09239961**

## **JESSELLS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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#### **1 Accounting policies**

##### **Company information**

Jessells Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Fitzhardinge Street, London, W1H 6EF.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### **1.2 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

##### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## JESSELLS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 1 Accounting policies

(Continued)

##### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**JESSELLS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2021****1 Accounting policies****(Continued)****1.6 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	1	1

**4 Fixed asset investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Shares in group undertakings and participating interests	100,000	100,000
Other investments other than loans	77,321	40
	<u>177,321</u>	<u>100,040</u>

**JESSELLS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2021****4 Fixed asset investments****(Continued)**

Jessells Limited owns a significant holding of 28.33% in Patronus Partners Limited, a private company limited by shares and incorporated in the UK. Jessells Limited holds 10,000 ordinary shares, and 10,000 class A shares to which no voting rights are attached. This constitutes 28.33% of Patronus Partner's ordinary shares, and 100% of class A shares. As at 30 September 2021, Patronus Partners Limited had a share capital of £70,588 and share premium of £282,353. The company has a profit of £706,575 for the period.

**Fixed asset investments not carried at market value****Movements in fixed asset investments**

	Shares in associates £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 October 2020	100,000	40	100,040
Additions	-	57,781	57,781
Valuation changes	-	19,500	19,500
	<hr/>	<hr/>	<hr/>
At 30 September 2021	100,000	77,321	177,321
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 30 September 2021	100,000	77,321	177,321
	<hr/>	<hr/>	<hr/>
At 30 September 2020	100,000	40	100,040
	<hr/>	<hr/>	<hr/>

**5 Creditors: amounts falling due within one year**

	2021 £	2020 £
Other creditors	1,860	1,740
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**6 Control**

The ultimate controlling partner is the director Mr J Prior, by virtue of his 60% shareholding in Jessells Limited.



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