

David Jolles Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2019

Roy Farrant & Co Ltd
Chartered Accountants
14 Le Corte Close
Kings Langley
Hertfordshire
WD4 9PS

David Jolles Ltd

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David Jolles Ltd

Company Information

Directors	Mr D Jolles Mrs K L Jolles
Registered office	8 Longacres St Albans Hertfordshire AL4 0DR
Accountants	Roy Farrant & Co Ltd Chartered Accountants 14 Le Corte Close Kings Langley Hertfordshire WD4 9PS

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
David Jolles Ltd
for the Year Ended 30 November 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of David Jolles Ltd for the year ended 30 November 2019 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of David Jolles Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of David Jolles Ltd and state those matters that we have agreed to state to the Board of Directors of David Jolles Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than David Jolles Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that David Jolles Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of David Jolles Ltd. You consider that David Jolles Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of David Jolles Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Roy Farrant & Co Ltd
Chartered Accountants
14 Le Corte Close
Kings Langley
Hertfordshire
WD4 9PS

18 February 2020

David Jolles Ltd

(Registration number: 09259834) Balance Sheet as at 30 November 2019

	Note	30 November 2019 £	30 November 2018 £
Fixed assets			
Tangible assets	<u>4</u>	-	1,237
Current assets			
Debtors	<u>5</u>	300	2,982
Cash at bank and in hand		-	1,312
		<u>300</u>	<u>4,294</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(20,316)</u>	<u>(13,022)</u>
Net current liabilities		<u>(20,016)</u>	<u>(8,728)</u>
Net liabilities		<u>(20,016)</u>	<u>(7,491)</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		<u>(20,017)</u>	<u>(7,492)</u>
Total equity		<u>(20,016)</u>	<u>(7,491)</u>

For the financial year ending 30 November 2019 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 18 February 2020 and signed on its behalf by:

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Mr D Jolles
Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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David Jolles Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

1 General information

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

The address of its registered office is:

8 Longacres
St Albans
Hertfordshire
AL4 0DR

These financial statements were authorised for issue by the Board on 18 February 2020.

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.

Going concern

The company ceased trading on 30 November 2019 and the financial statements are therefore prepared on a break-up basis

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 deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

David Jolles Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019 (continued)

2 Accounting policies (continued)

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.

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
Furniture, fittings and equipment	To write off the asset values in full

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

David Jolles Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019 (continued)

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2018 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2018	2,310	2,310
Additions	895	895
Disposals	(3,205)	(3,205)
At 30 November 2019	-	-
Depreciation		
At 1 December 2018	1,073	1,073
Charge for the year	2,132	2,132
Eliminated on disposal	(3,205)	(3,205)
At 30 November 2019	-	-
Carrying amount		
At 30 November 2019	-	-
At 30 November 2018	1,237	1,237

5 Debtors

	30 November 2019 £	30 November 2018 £
Trade debtors	-	1,200
Other debtors	300	1,782
	300	2,982

David Jolles Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019 (continued)

6 Creditors

Creditors: amounts falling due within one year

	Note	30 November 2019 £	30 November 2018 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	12	-
Taxation and social security		-	339
Other creditors		20,304	12,683
		<u>20,316</u>	<u>13,022</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	30 November 2019 £	No.	30 November 2018 £
Ordinary Shares of £1 each	1	1	1	1

8 Loans and borrowings

	30 November 2019 £	30 November 2018 £
Current loans and borrowings		
Bank overdrafts	<u>12</u>	<u>-</u>

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.