

David Jolles Ltd

Annual Report and Unaudited Financial Statements
for the Period from 1 November 2017 to 30 November 2018

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 Period Ended 30 November 2018**

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 period ended 30 November 2018 as set out on pages 3 to 8 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 period.

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.

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

9 July 2019

David Jolles Ltd

(Registration number: 09259834)
Balance Sheet as at 30 November 2018

	Note	30 November 2018 £	31 October 2017 £
Fixed assets			
Intangible assets	<u>4</u>	-	9,480
Tangible assets	<u>5</u>	1,237	985
		<u>1,237</u>	<u>10,465</u>
Current assets			
Debtors	<u>6</u>	2,982	1,849
Cash at bank and in hand		1,312	747
		<u>4,294</u>	<u>2,596</u>
Creditors: Amounts falling due within one year	<u>7</u>	(13,022)	(12,546)
Net current liabilities		<u>(8,728)</u>	<u>(9,950)</u>
Total assets less current liabilities		(7,491)	515
Provisions for liabilities		-	(31)
Net (liabilities)/assets		<u>(7,491)</u>	<u>484</u>
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Profit and loss account		(7,492)	483
Total equity		<u>(7,491)</u>	<u>484</u>

For the financial period ending 30 November 2018 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 period 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 9 July 2019 and signed on its behalf by:

.....

Mr D Jolles
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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David Jolles Ltd

Notes to the Financial Statements for the Period from 1 November 2017 to 30 November 2018

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 9 July 2019.

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.

Disclosure of long or short period

In order to report on the period ended 30 November 2018, these financial statements have been prepared for the thirteen months ended on that date. Accordingly, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

Going concern

The financial statements have been prepared on a going concern basis on the understanding that the owner will continue to support the business.

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.

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.

David Jolles Ltd

Notes to the Financial Statements for the Period from 1 November 2017 to 30 November 2018 (continued)

2 Accounting policies (continued)

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.

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	20% of book value per year

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trademarks, patents and licences	20% of cost per year

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.

David Jolles Ltd

Notes to the Financial Statements for the Period from 1 November 2017 to 30 November 2018 (continued)

2 Accounting policies (continued)

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 1 (2017 - 2).

4 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 November 2017	26,025	26,025
Disposals	(26,025)	(26,025)
At 30 November 2018	-	-
Amortisation		
At 1 November 2017	16,545	16,545
Amortisation eliminated on disposals	(16,545)	(16,545)
At 30 November 2018	-	-
Carrying amount		
At 30 November 2018	-	-
At 31 October 2017	9,480	9,480

David Jolles Ltd

Notes to the Financial Statements for the Period from 1 November 2017 to 30 November 2018 (continued)

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2017	1,749	1,749
Additions	561	561
	<hr/>	<hr/>
At 30 November 2018	2,310	2,310
	<hr/>	<hr/>
Depreciation		
At 1 November 2017	764	764
Charge for the period	309	309
	<hr/>	<hr/>
At 30 November 2018	1,073	1,073
	<hr/>	<hr/>
Carrying amount		
At 30 November 2018	1,237	1,237
	<hr/>	<hr/>
At 31 October 2017	985	985
	<hr/>	<hr/>

6 Debtors

	30 November 2018 £	31 October 2017 £
Trade debtors	1,200	1,499
Prepayments	-	350
Other debtors	1,782	-
	<hr/>	<hr/>
	2,982	1,849
	<hr/>	<hr/>

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Notes to the Financial Statements for the Period from 1 November 2017 to 30 November 2018 (continued)

7 Creditors

Creditors: amounts falling due within one year

	30 November 2018 £	31 October 2017 £
Due within one year		
Trade creditors	-	557
Taxation and social security	339	830
Other creditors	12,683	11,159
	<u>13,022</u>	<u>12,546</u>

8 Share capital

Allotted, called up and fully paid shares

	30 November 2018		31 October 2017	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1

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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.