

Rob Jay (Developments) Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

Rob Jay (Developments) Ltd

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Rob Jay (Developments) Ltd

Company Information

Director	Mr R Jay
Registered office	4 Gwerthonor Road Gilfach Bargoed Caerphilly CF81 8JR
Accountants	Mitchell Meredith Limited The Business Park Triangle Business Centre Merthyr Tydfil CF48 4TQ

Rob Jay (Developments) Ltd
(Registration number: 09540861)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	109,193	1,792
Investment property	<u>5</u>	222,003	46,422
		<u>331,196</u>	<u>48,214</u>
Current assets			
Stocks	<u>6</u>	103,325	103,325
Debtors	<u>7</u>	657,751	224,089
Cash at bank and in hand		428,363	245,758
		1,189,439	573,172
Creditors: Amounts falling due within one year	<u>8</u>	(881,204)	(577,670)
Net current assets/(liabilities)		<u>308,235</u>	<u>(4,498)</u>
Total assets less current liabilities		639,431	43,716
Provisions for liabilities		<u>(20,747)</u>	<u>(340)</u>
Net assets		<u>618,684</u>	<u>43,376</u>
Capital and reserves			
Called up share capital		25,000	25,000
Retained earnings		593,684	18,376
Shareholders' funds		<u>618,684</u>	<u>43,376</u>

Rob Jay (Developments) Ltd
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Balance Sheet as at 31 March 2022

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 12 December 2022

Mr R Jay
Director

Rob Jay (Developments) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

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:

4 Gwerthonor Road
Gilfach
Bargoed
Caerphilly
CF81 8JR
UK

These financial statements were authorised for issue by the director on 12 December 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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.

Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Rob Jay (Developments) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Tax

The tax expense for the period comprises current and 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.

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 balance sheet 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
Plant & Machinery	33% reducing balance
Motor Vehicles	33% reducing balance
Office Equipment	33% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

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 at the transaction price. 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.

Rob Jay (Developments) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Stocks

Stocks are stated at the lower of cost and estimated selling price.

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 at the transaction price.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2021 - 3).

Rob Jay (Developments) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2021	990	6,594	1,534	9,118
Additions	1,123	115,808	6,750	123,681
At 31 March 2022	2,113	122,402	8,284	132,799
Depreciation				
At 1 April 2021	159	5,819	1,349	7,327
Charge for the year	401	15,629	249	16,279
At 31 March 2022	560	21,448	1,598	23,606
Carrying amount				
At 31 March 2022	1,553	100,954	6,686	109,193
At 31 March 2021	832	775	185	1,792

5 Investment properties

	2022 £
At 1 April	46,422
Additions	175,581
At 31 March	222,003

There has been no valuation of investment property by an independent valuer.

6 Stocks

	2022 £	2021 £
Stock	103,325	103,325

Rob Jay (Developments) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

7 Debtors

	2022	2021
	£	£
Trade debtors	546,411	174,464
Prepayments	2,621	2,077
Other debtors	108,719	47,548
	<u>657,751</u>	<u>224,089</u>

8 Creditors

Creditors: amounts falling due within one year

	2022	2021
	£	£
Due within one year		
Trade creditors	132,769	34,236
Accruals and deferred income	1,990	1,875
Other creditors	746,445	541,559
	<u>881,204</u>	<u>577,670</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.