

Rob Jay (Developments) Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Rob Jay (Developments) Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>8</u>

Rob Jay (Developments) Ltd

Company Information

Director Mr R Jay

Registered office 4 Gwerthonor Road
Gilfach
Bargoed
Caerphilly
CF81 8JR

Accountants Mitchell Meredith Limited
Orbit Business Centre
Rhydycar Business Park
Merthyr Tydfil
Mid Glamorgan
CF48 1DL

Rob Jay (Developments) Ltd
(Registration number: 09540861)
Balance Sheet as at 31 March 2021

		2021	(As restated) 2020
	Note	£	£
Fixed assets			
Tangible assets	<u>4</u>	1,792	1,440
Investment property	<u>5</u>	46,422	46,422
		<u>48,214</u>	<u>47,862</u>
Current assets			
Stocks	<u>6</u>	103,325	103,325
Debtors	<u>7</u>	224,089	155,879
Cash at bank and in hand		245,758	211,916
		573,172	471,120
Creditors: Amounts falling due within one year	<u>8</u>	(577,670)	(508,117)
Net current liabilities		(4,498)	(36,997)
Total assets less current liabilities		43,716	10,865
Provisions for liabilities		(340)	-
Net assets		<u>43,376</u>	<u>10,865</u>
Capital and reserves			
Called up share capital		25,000	25,000
Profit and loss account		18,376	(14,135)
Shareholders' funds		<u>43,376</u>	<u>10,865</u>

Rob Jay (Developments) Ltd
(Registration number: 09540861)
Balance Sheet as at 31 March 2021

For the financial year ending 31 March 2021 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 7 December 2021

Mr R Jay
Director

Rob Jay (Developments) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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 7 December 2021.

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.

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.

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.

Rob Jay (Developments) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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

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.

Stocks

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

Rob Jay (Developments) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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 (2020 - 3).

Rob Jay (Developments) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2020	-	6,594	1,534	8,128
Additions	990	-	-	990
At 31 March 2021	990	6,594	1,534	9,118
Depreciation				
At 1 April 2020	-	5,432	1,256	6,688
Charge for the year	158	387	93	638
At 31 March 2021	158	5,819	1,349	7,326
Carrying amount				
At 31 March 2021	832	775	185	1,792
At 31 March 2020	-	1,162	278	1,440

5 Investment properties

	2021 £
At 1 April	46,422
At 31 March	46,422

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

6 Stocks

	2021 £	2020 £
Stock	103,325	103,325

Rob Jay (Developments) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

7 Debtors

	2021 £	2020 £
Trade debtors	174,464	105,770
Prepayments	2,077	622
Other debtors	47,548	49,487
	<u>224,089</u>	<u>155,879</u>

8 Creditors

Creditors: amounts falling due within one year

	2021 £	(As restated) 2020 £
Due within one year		
Trade creditors	34,236	14,007
Accruals and deferred income	1,875	1,600
Other creditors	541,559	492,510
	<u>577,670</u>	<u>508,117</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.