

J and D Restoration Ltd

Unaudited Filleted Financial Statements
for the Year Ended 30 September 2022

J and D Restoration Ltd

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J and D Restoration Ltd

Company Information

Directors	Mr Derek Booth Mr James Booth
Registered office	17B Blenheim Square West Raynham Business Park Fakenham Norfolk NR21 7PA
Accountants	Hayhow & Co. Chartered Certified Accountants & Business Advisers 19 King Street King's Lynn Norfolk PE30 1HB

J and D Restoration Ltd

(Registration number: 09775923)

Statement of financial position as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	3,466	4,622
Current assets			
Stocks	<u>5</u>	10,000	109,003
Debtors	<u>6</u>	75,669	(69,562)
Cash at bank and in hand		<u>11</u>	<u>5,249</u>
		85,680	44,690
Creditors: Amounts falling due within one year	<u>7</u>	<u>(87,521)</u>	<u>(41,455)</u>
Net current (liabilities)/assets		<u>(1,841)</u>	<u>3,235</u>
Total assets less current liabilities		1,625	7,857
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(35,442)</u>	<u>(36,673)</u>
Provisions for liabilities		<u>(878)</u>	<u>(878)</u>
Net liabilities		<u><u>(34,695)</u></u>	<u><u>(29,694)</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>(34,795)</u>	<u>(29,794)</u>
Shareholders' deficit		<u><u>(34,695)</u></u>	<u><u>(29,694)</u></u>

For the financial year ending 30 September 2022 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Statement of comprehensive income.

Approved and authorised by the Board on 2 October 2023 and signed on its behalf by:

J and D Restoration Ltd

(Registration number: 09775923)

Statement of financial position as at 30 September 2022

.....
Mr James Booth
Director

J and D Restoration Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 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:

17B Blenheim Square
West Raynham Business Park
Fakenham
Norfolk
NR21 7PA

These financial statements were authorised for issue by the Board on 2 October 2023.

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.

Going concern

At the balance sheet date liabilities exceeded assets by £34,695. The company has the continued supports of its financial backers.

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 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.

J and D Restoration Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

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
Plant and machinery	25% Reducing balance
Office equipment	25% Reducing balance

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

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 statement of comprehensive income 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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

J and D Restoration Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2021	2,142	125	10,000	12,267
At 30 September 2022	2,142	125	10,000	12,267
Depreciation				
At 1 October 2021	1,761	103	5,781	7,645
Charge for the year	96	5	1,055	1,156
At 30 September 2022	1,857	108	6,836	8,801
Carrying amount				
At 30 September 2022	285	17	3,164	3,466
At 30 September 2021	381	22	4,219	4,622

5 Stocks

	2022 £	2021 £
Work in progress	-	109,003
Other inventories	10,000	-
	10,000	109,003

6 Debtors

The directors owe the Company a total of £8,471 which will be repaid within 9 months of the year end.

	Note	2022 £	2021 £
Current			
Amounts owed by related parties	10	71,715	(78,032)
Other debtors		3,954	8,470
		75,669	(69,562)

J and D Restoration Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Bank loans and overdrafts	9	8,481	12,848
trade creditors		10,939	1,550
Taxation and social security		50,648	11,976
Accruals and deferred income		1,720	1,575
Other creditors		15,733	13,329
Tax liability		-	177
		<u>87,521</u>	<u>41,455</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	9	<u>35,442</u>	<u>36,673</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Each share is entitled to one vote in any circumstances and each share is also entitled pari passu to dividend payments or any other distribution, including a distribution arising from a winding up of the company.

9 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Other borrowings	<u>35,442</u>	<u>36,673</u>

J and D Restoration Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

	2022	2021
	£	£
Current loans and borrowings		
Bank borrowings	5,621	9,989
Other borrowings	2,860	2,859
	<u>8,481</u>	<u>12,848</u>

10 Related party transactions

J and D Restoration Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Summary of transactions with entities with joint control or significant interest

Jubilee Lodge Developments Limited

Loans to related parties

	Entities with joint control or significant influence £	Total £
2021		
At start of period	15,249	15,249
Repaid	(15,249)	(15,249)
	<hr/>	<hr/>
At end of period	-	-

Loans from related parties

	Entities with joint control or significant influence £	Total £
2022		
At start of period	78,032	78,032
Advanced	(71,715)	(71,715)
Repaid	(78,032)	(78,032)
	<hr/>	<hr/>
At end of period	(71,715)	(71,715)

	Entities with joint control or significant influence £	Total £
2021		
Advanced	78,032	78,032
	<hr/>	<hr/>
At end of period	78,032	78,032

Terms of loans from related parties

At the year end the company was owed £71,715 from Jubilee Lodge Developments Limited a company which has the same shareholders and directors.

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.