

# Jack's Of Whalley Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 May 2019

David H Evans Limited  
Unit 1 The Old Sawmill  
Shawbridge Street  
Clitheroe  
Lancashire  
BB7 1LY

# Jack's Of Whalley Ltd

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# **Jack's Of Whalley Ltd**

## **Company Information**

<b>Director</b>	Mr J G Cookson
<b>Registered office</b>	c/o Evans Accountants Unit 1 The Old Sawmill Shawbridge Street Clitheroe BB7 1LY
<b>Accountants</b>	David H Evans Limited Unit 1 The Old Sawmill Shawbridge Street Clitheroe Lancashire BB7 1LY

# Jack's Of Whalley Ltd

(Registration number: 10180896)  
Abridged Balance Sheet as at 31 May 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	11,612	12,266
<b>Current assets</b>			
Stocks	<u>5</u>	7,500	7,500
Cash at bank and in hand		51,818	53,843
		59,318	61,343
<b>Creditors: Amounts falling due within one year</b>		(18,163)	(35,143)
<b>Net current assets</b>		41,155	26,200
<b>Total assets less current liabilities</b>		52,767	38,466
<b>Provisions for liabilities</b>		(2,206)	(2,330)
<b>Accruals and deferred income</b>		(1,949)	(1,940)
<b>Net assets</b>		<u>48,612</u>	<u>34,196</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		48,512	34,096
<b>Total equity</b>		<u>48,612</u>	<u>34,196</u>

For the financial year ending 31 May 2019 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

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

**Jack's Of Whalley Ltd**

**(Registration number: 10180896)**  
**Abridged Balance Sheet as at 31 May 2019**

Approved and authorised by the director on 27 February 2020

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Mr J G Cookson  
Director

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

# **Jack's Of Whalley Ltd**

## **Notes to the Abridged Financial Statements for the Year Ended 31 May 2019**

### **1 General information**

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

The address of its registered office is:

c/o Evans Accountants  
Unit 1 The Old Sawmill  
Shawbridge Street  
Clitheroe  
BB7 1LY

These financial statements were authorised for issue by the director on 27 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 abridged 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 abridged 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.

#### **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.

# Jack's Of Whalley Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 May 2019

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
Office equipment	25% reducing balance basis
Fixtures, fittings and equipment	15% reducing balance basis

### 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.

### 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.

### 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.

# Jack's Of Whalley Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 May 2019

### 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 the director) during the year, was 7 (2018 - 9).

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 June 2018	16,151	16,151
Additions	1,727	1,727
At 31 May 2019	17,878	17,878
<b>Depreciation</b>		
At 1 June 2018	3,885	3,885
Charge for the year	2,381	2,381
At 31 May 2019	6,266	6,266
<b>Carrying amount</b>		
At 31 May 2019	11,612	11,612
At 31 May 2018	12,266	12,266

### 5 Stocks

	2019 £	2018 £
Other inventories	7,500	7,500

### 6 Share capital

Allotted, called up and fully paid shares



# Jack's Of Whalley Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 May 2019

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	-	-	100	100
Ordinary A of £1 each	49	49	-	-
Ordinary B of £1 each	51	51	-	-
	100	100	100	100

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