

Unaudited Financial Statements for the Year Ended 31 March 2020

for

JKSN Ltd

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for the Year Ended 31 March 2020

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DIRECTORS:

Mr S Jackson
Mrs N L Jackson

REGISTERED OFFICE:

Unit 17, Venture 20, Brympton Way
Lynx West Trading Estate
Yeovil
Somerset
BA20 2HP

REGISTERED NUMBER:

11234745 (England and Wales)

ACCOUNTANTS:

Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		9,222		10,687
CURRENT ASSETS					
Stocks		4,861		10,773	
Debtors	5	8,058		15,235	
Cash at bank and in hand		<u>53,927</u>		<u>41,294</u>	
		66,846		67,302	
CREDITORS					
Amounts falling due within one year	6	<u>74,709</u>		<u>76,534</u>	
NET CURRENT LIABILITIES			<u>(7,863)</u>		<u>(9,232)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,359</u>		<u>1,455</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>1,259</u>		<u>1,355</u>
SHAREHOLDERS' FUNDS			<u>1,359</u>		<u>1,455</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 February 2021 and were signed on its behalf by:

Mrs N L Jackson - Director

1. **STATUTORY INFORMATION**

JKSN Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2019

12,573

Additions

162

At 31 March 2020

12,735

DEPRECIATION

At 1 April 2019

1,886

Charge for year

1,627

At 31 March 2020

3,513

NET BOOK VALUE

At 31 March 2020

9,222

At 31 March 2019

10,687

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.20

31.3.19

£

£

Trade debtors

8,058

15,235

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.20

31.3.19

£

£

Trade creditors

14,031

13,571

Taxation and social security

13,897

15,571

Other creditors

46,781

47,392

74,709

76,534

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal
value:

31.3.20

31.3.19

£

£

100

Ordinary

£1.00

100

100

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.