

**JACE FINANCIAL LIMITED  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 24 APRIL 2018 TO 31 MARCH 2019**

**E d w a r d s   &   K e e p i n g**

Chartered Accountants

**JACE FINANCIAL LIMITED**

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# JACE FINANCIAL LIMITED

## COMPANY INFORMATION

**Director** Mrs C L Petty

**Registered office** 21 Egdon Drive  
Merley  
Wimborne  
Dorset  
BH21 1TY

**Accountants** Edwards & Keeping  
Chartered Accountants  
Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF  
THE UNAUDITED STATUTORY ACCOUNTS OF  
JACE FINANCIAL LIMITED  
FOR THE PERIOD ENDED 31 MARCH 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of JACE Financial Limited for the period ended 31 March 2019 as set out on pages 3 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of JACE Financial Limited, as a body, in accordance with the terms of our engagement letter dated 20 February 2019. Our work has been undertaken solely to prepare for your approval the accounts of JACE Financial Limited and state those matters that we have agreed to state to the Board of Directors of JACE Financial Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than JACE Financial Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that JACE Financial Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of JACE Financial Limited. You consider that JACE Financial Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of JACE Financial Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Edwards & Keeping  
Chartered Accountants  
Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

20 December 2019

# JACE FINANCIAL LIMITED

## (REGISTRATION NUMBER: 11325202) BALANCE SHEET AS AT 31 MARCH 2019

	Note	31 March 2019	
		£	£
<b>Current assets</b>			
Debtors	4		1,090
Cash at bank and in hand			<u>12,902</u>
			13,992
<b>Creditors:</b> Amounts falling due within one year	5		<u>(7,396)</u>
<b>Net assets</b>			<u><u>6,596</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	
Profit and loss account		<u>6,496</u>	
Total equity			<u><u>6,596</u></u>

For the financial period ending 31 March 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 period in question in accordance with section 476; and
- The director acknowledges her 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 for issue by the director on 20 December 2019

Mrs C L Petty  
Director

# **JACE FINANCIAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 24 APRIL 2018 TO 31 MARCH 2019**

### **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:

21 Egdon Drive

Merley

Wimborne

Dorset

BH21 1TY

United Kingdom

### **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.

#### **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 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.

#### **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.

# JACE FINANCIAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 24 APRIL 2018 TO 31 MARCH 2019

### 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.

### 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.

### 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 period, was 1.

## 4 Debtors

	2019 £
Other debtors	<u>1,090</u>

## 5 Creditors

	2019 £
<b>Due within one year</b>	
Other creditors	<u>7,396</u>

## 6 Dividends

	2019 £
Interim dividend of £235.00 per ordinary share	<u>23,500</u>

The director is proposing a final dividend of £60.00 per share totalling £60.00. This dividend has not been accrued in the Balance Sheet.

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.