

Registration number: 11959198

Jerath Holdings Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2022

Jerath Holdings Limited

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Jerath Holdings Limited

Company Information

Director	Mr R Jerath
Registered office	27 Woolsington Park South Woolsington Newcastle upon Tyne Tyne and Wear NE13 8BJ
Accountants	McManus Hall Ltd C11 Marquis Court Team Valley Gateshead Tyne and Wear NE11 0RU

Jerath Holdings Limited

(Registration number: 11959198) Abridged Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	3,439	5,294
Investment property		<u>346,371</u>	<u>219,930</u>
		<u>349,810</u>	<u>225,224</u>
Current assets			
Stocks	<u>5</u>	441,173	349,626
Debtors	<u>6</u>	-	32,997
Cash at bank and in hand		<u>26,800</u>	<u>15,450</u>
		467,973	398,073
Prepayments and accrued income		143,500	59,500
Creditors: Amounts falling due within one year		<u>(16,849)</u>	<u>(31,123)</u>
Net current assets		<u>594,624</u>	<u>426,450</u>
Total assets less current liabilities		944,434	651,674
Creditors: Amounts falling due after more than one year		<u>(901,533)</u>	<u>(640,409)</u>
Net assets		<u>42,901</u>	<u>11,265</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Revaluation reserve		91,167	91,167
Retained earnings		<u>(48,366)</u>	<u>(80,002)</u>
Shareholders' funds		<u>42,901</u>	<u>11,265</u>

For the financial year ending 30 April 2022 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.

Jerath Holdings Limited

(Registration number: 11959198)
Abridged Balance Sheet as at 30 April 2022

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.

Approved and authorised by the director on 30 March 2023

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Mr R Jerath

Director

Jerath Holdings Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 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:

27 Woolsington Park South
Woolsington
Newcastle upon Tyne
Tyne and Wear
NE13 8BJ

These financial statements were authorised for issue by the director on 30 March 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 abridged 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 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.

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:

Jerath Holdings Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2022

Asset class	Depreciation method and rate
Office equipment	25% straight line

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, 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.

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

Jerath Holdings Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2022

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 profit and loss account 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.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

Jerath Holdings Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2021	7,419	7,419
At 30 April 2022	7,419	7,419
Depreciation		
At 1 May 2021	2,125	2,125
Charge for the year	1,855	1,855
At 30 April 2022	3,980	3,980
Carrying amount		
At 30 April 2022	3,439	3,439
At 30 April 2021	5,294	5,294

Investments

	2022 £
At 1 May	219,930
Additions	126,441
At 30 April	346,371

5 Stocks

	2022 £	2021 £
Other inventories	441,173	349,626

6 Debtors

Debtors includes £Nil (2021 - £Nil) due after more than one year.

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Jerath Holdings Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2022

8 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on revaluation of other assets	91,167	91,167

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.