

Company registration number 13288874 (England and Wales)

JONATHAN WALLIS CS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

JONATHAN WALLIS CS LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

JONATHAN WALLIS CS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		7,200		9,600
Tangible assets	4		5,294		3,668
			<u>12,494</u>		<u>13,268</u>
Current assets					
Debtors	5	20,201		40,074	
Cash at bank and in hand		23,152		7,995	
		<u>43,353</u>		<u>48,069</u>	
Creditors: amounts falling due within one year	6	(28,912)		(60,037)	
Net current assets/(liabilities)			<u>14,441</u>		<u>(11,968)</u>
Total assets less current liabilities			<u>26,935</u>		<u>1,300</u>
Provisions for liabilities			<u>(1,142)</u>		<u>(645)</u>
Net assets			<u><u>25,793</u></u>		<u><u>655</u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			25,693		555
Total equity			<u><u>25,793</u></u>		<u><u>655</u></u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 31 July 2023

Mr J Wallis
Director

Company Registration No. 13288874

JONATHAN WALLIS CS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Jonathan Wallis CS Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Castle Court, Startforth, Barnard Castle, Co Durham, DL12 9DU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is not expected to exceed five years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and Fittings	15% reducing balance
Office Equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

1.6 Financial instruments

JONATHAN WALLIS CS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2022 and 31 March 2023	12,000
Amortisation and impairment	
At 1 April 2022	2,400
Amortisation charged for the year	2,400
At 31 March 2023	4,800
Carrying amount	
At 31 March 2023	7,200
At 31 March 2022	9,600

JONATHAN WALLIS CS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets

	Fixtures and Fittings £	Office Equipment £	Total £
Cost			
At 1 April 2022	1,630	2,686	4,316
Additions	495	1,822	2,317
	<u>2,125</u>	<u>4,508</u>	<u>6,633</u>
At 31 March 2023			
Depreciation and impairment			
At 1 April 2022	245	403	648
Depreciation charged in the year	211	480	691
	<u>456</u>	<u>883</u>	<u>1,339</u>
At 31 March 2023			
Carrying amount			
At 31 March 2023	1,669	3,625	5,294
	<u>1,385</u>	<u>2,283</u>	<u>3,668</u>
At 31 March 2022			

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	18,259	38,425
Other debtors	1,942	1,649
	<u>20,201</u>	<u>40,074</u>

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Corporation tax	20,039	13,695
Other taxation and social security	6,812	11,567
Other creditors	2,061	34,775
	<u>28,912</u>	<u>60,037</u>

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.