

COMPANY REGISTRATION NUMBER: SC540986

**Jay Jay Specialist Access and Coatings Limited**

**Filleted Unaudited Financial Statements**

**31 July 2020**

# Jay Jay Specialist Access and Coatings Limited

## Statement of Financial Position

31 July 2020

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	—	647
<b>Current assets</b>			
Debtors	6	24,118	20,786
Cash at bank and in hand		2,637	2,333
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		26,755	23,119
<b>Creditors: amounts falling due within one year</b>	7	26,750	23,761
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<b>Net current assets/(liabilities)</b>		5	( 642)
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<b>Total assets less current liabilities</b>		5	5
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<b>Capital and reserves</b>			
Called up share capital		5	5
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<b>Shareholders funds</b>		5	5
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2020 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 5 January 2021 , and are signed on behalf of the board by:

Mr J Hobin

Director

Company registration number: SC540986

# Jay Jay Specialist Access and Coatings Limited

## Notes to the Financial Statements

**Year ended 31 July 2020**

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### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 59/1 Thistle Street, Edinburgh, EH2 1DY.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	33% straight line
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#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1 ).

#### 5. Tangible assets

	Equipment £
<b>Cost</b>	
<b>At 1 August 2019 and 31 July 2020</b>	2,828
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<b>Depreciation</b>	
At 1 August 2019	2,181
Charge for the year	647
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<b>At 31 July 2020</b>	2,828
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<b>Carrying amount</b>	
<b>At 31 July 2020</b>	—
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At 31 July 2019	647
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#### 6. Debtors

	2020	2019
	£	£
Other debtors	24,118	20,786
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#### 7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	25,233	22,244
Social security and other taxes	1,517	1,517
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	26,750	23,761
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#### 8. Director's advances, credits and guarantees

During the financial year Jay Jay Specialist Access and Coatings Limited made an unsecured interest free loan to Mf J Hobin. The sum of the loan was £24,118 and is repayable on demand and in full.

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.