

JEFF EDWARDS TRANSPORT LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

JEFF EDWARDS TRANSPORT LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

JEFF EDWARDS TRANSPORT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

Director	J L Edwards
Company Number	01465700 (England and Wales)
Registered Office	21 Horniman Drive Forest Hill London SE23 3BJ UK
Accountants	Ambly Accountants Ltd 56 Amberley Gardens Stoneleigh Surrey KT19 0NG

JEFF EDWARDS TRANSPORT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	17,071	26,144
Current assets			
Inventories		56,655	122,657
Debtors	<u>5</u>	26,734	58,040
Cash at bank and in hand		96,760	26,396
		<u>180,149</u>	<u>207,093</u>
Creditors: amounts falling due within one year	<u>6</u>	(212,661)	(125,420)
Net current (liabilities)/assets		<u>(32,512)</u>	<u>81,673</u>
Net (liabilities)/assets		<u>(15,441)</u>	<u>107,817</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		(15,541)	107,717
Shareholders' funds		<u>(15,441)</u>	<u>107,817</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 20 July 2021 and were signed on its behalf by

J L Edwards
Director

Company Registration No. 01465700

JEFF EDWARDS TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory information

Jeff Edwards Transport Limited is a private company, limited by shares, registered in England and Wales, registration number 01465700. The registered office is 21 Horniman Drive, Forest Hill, London, SE23 3BJ, UK. The company is in the process of being wound up.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25% Reducing balance
Fixtures & fittings	15% Reducing balance
Computer equipment	15% Reducing balance

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell.

Income recognition

Income is recognised when goods and services have been delivered to customers such that risks and rewards of ownership have transferred to them

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

JEFF EDWARDS TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Going concern

These accounts are not prepared on a going concern basis as the company will cease to trade in 2021.

4 Tangible fixed assets

	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 January 2020	55,964	44,900	2,629	103,493
Additions	-	4,995	-	4,995
Disposals	-	(21,828)	(999)	(22,827)
At 31 December 2020	55,964	28,067	1,630	85,661
Depreciation				
At 1 January 2020	49,138	26,517	1,694	77,349
Charge for the year	1,707	5,845	92	7,644
On disposals	-	(15,724)	(679)	(16,403)
At 31 December 2020	50,845	16,638	1,107	68,590
Net book value				
At 31 December 2020	5,119	11,429	523	17,071
At 31 December 2019	6,826	18,383	935	26,144

5 Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade debtors	21,276	43,834
Accrued income and prepayments	5,458	14,206
	26,734	58,040

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	21,406	3,588
Taxes and social security	28,910	6,685
Other creditors	50,000	-
Loans from directors	110,345	110,930
Accruals	2,000	4,217
	212,661	125,420

7 Share capital

	2020	2019
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

JEFF EDWARDS TRANSPORT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Operating lease commitments

2020
£

2019
£

At 31 December 2020 the company has total minimum future payment commitments under non-cancellable operating leases as follows:

Operating leases expiring:

Within one year

5,250

24,750

Within two to five years

-

5,250

5,250

30,000

9 Transactions with related parties

At the year end J Edwards is owed from the company £110,345 (2019 - £110,930). The loan amount is interest free and repayable on demand.

10 Post balance sheet events

Post year end the company is to cease trading.

11 Average number of employees

During the year the average number of employees was 3 (2019: 4).

