

**JML BUSINESS SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

JML Business Services Limited

25 Church Street
Godalming
Surrey
GU7 1EL

JML Business Services Limited
Unaudited Financial Statements
For The Year Ended 31 October 2021

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JML Business Services Limited
Balance Sheet
As at 31 October 2021

Registered number: 03463265

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		3,115		5,521
			3,115		5,521
CURRENT ASSETS					
Debtors	5	65,478		57,382	
Cash at bank and in hand		57,991		63,499	
		123,469		120,881	
Creditors: Amounts Falling Due Within One Year	6	(87,156)		(95,634)	
NET CURRENT ASSETS (LIABILITIES)			36,313		25,247
TOTAL ASSETS LESS CURRENT LIABILITIES			39,428		30,768
Creditors: Amounts Falling Due After More Than One Year	7		-		(3,318)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(592)		(1,049)
NET ASSETS			38,836		26,401
CAPITAL AND RESERVES					
Called up share capital	8		5		5
Profit and Loss Account			38,831		26,396
SHAREHOLDERS' FUNDS			38,836		26,401

JML Business Services Limited
Balance Sheet (continued)
As at 31 October 2021

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Joanna Fife

Director

11/07/2022

The notes on pages 3 to 5 form part of these financial statements.

JML Business Services Limited
Notes to the Financial Statements
For The Year Ended 31 October 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer discounts and other similar allowances.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	33% straight line
Computer Equipment	33% reducing balance

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Pensions

The company operates an Auto enrolment pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2020: 5)

JML Business Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 November 2020	13,640
As at 31 October 2021	13,640
Amortisation	
As at 1 November 2020	13,640
As at 31 October 2021	13,640
Net Book Value	
As at 31 October 2021	-
As at 1 November 2020	-

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 November 2020	1,410	28,473	29,883
As at 31 October 2021	1,410	28,473	29,883
Depreciation			
As at 1 November 2020	1,410	22,952	24,362
Provided during the period	-	2,406	2,406
As at 31 October 2021	1,410	25,358	26,768
Net Book Value			
As at 31 October 2021	-	3,115	3,115
As at 1 November 2020	-	5,521	5,521

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	60,865	47,223
Other debtors	4,613	10,159
	65,478	57,382

JML Business Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	1,898	2,913
Bank loans and overdrafts	3,318	3,474
Other creditors	49,523	58,849
Taxation and social security	32,417	30,398
	<u>87,156</u>	<u>95,634</u>

Included in other creditors is a loan from the director for £41,646 no interest is being charged on this loan and it is repayable on demand.

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Loans (Long term liabilities - creditors > 1 year)	<u>-</u>	<u>3,318</u>
	<u>-</u>	<u>3,318</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>5</u>	<u>5</u>

9. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	2021	2020
	£	£
Within 1 year	16,560	16,560
Between 1 and 5 years	16,560	33,120
	<u>33,120</u>	<u>49,680</u>

10. Ultimate Controlling Party

The company's ultimate controlling party is Joanna Fife by virtue of her ownership of 100% of the issued share capital in the company.

11. General Information

JML Business Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03463265 . The registered office is 25 Church Street, Godalming, Surrey, GU7 1EL.

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.