

Company Registration No. 04012186 (England and Wales)

JACQUET WESTON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

PAGES FOR FILING WITH REGISTRAR

Approved for filing on behalf of the company

10 Bridge Street
Christchurch
Dorset
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JACQUET WESTON LIMITED

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JACQUET WESTON LIMITED

COMPANY INFORMATION

Directors	Mr. N Weston Mr. K Weston Mr. A Jones Mr. C Romer Ms. B Jordan
Secretary	Mrs. C Weston
Company number	04012186
Registered office	Tower Works Membury Airfield Ramsbury Road Lambourn Woodlands Hungerford Berkshire United Kingdom RG17 7TJ
Accountants	TC Group 10 Bridge Street Christchurch Dorset BH23 1EF

JACQUET WESTON LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	3	211,214	119,340
Current assets			
Stocks		193,372	183,948
Debtors	4	594,374	774,905
Cash at bank and in hand		201,488	5,482
		<u>989,234</u>	<u>964,335</u>
Creditors: amounts falling due within one year	5	<u>(682,729)</u>	<u>(693,587)</u>
Net current assets		<u>306,505</u>	<u>270,748</u>
Total assets less current liabilities		<u>517,719</u>	<u>390,088</u>
Creditors: amounts falling due after more than one year	6	<u>(206,652)</u>	<u>(151,852)</u>
Net assets		<u>311,067</u>	<u>238,236</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss reserves		<u>310,067</u>	<u>237,236</u>
Total equity		<u>311,067</u>	<u>238,236</u>

JACQUET WESTON LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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 by the board of directors and authorised for issue on 1 December 2022 and are signed on its behalf by:

Mr. N Weston
Director

Company Registration No. 04012186

The notes on pages 4 to 8 form part of these financial statements

JACQUET WESTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Jacquet Weston Limited is a private company limited by shares incorporated in England and Wales. The registered office is Tower Works Miembury Airfield, Ramsbury Road Lambourn Woodlands, Hungerford, Berkshire, United Kingdom, RG17 7TJ.

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 pound.

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

1.2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

1.3 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:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15%/25% reducing balance
Motor vehicles	25% 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.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

JACQUET WESTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 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 profit and loss account 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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.10 Retirement benefits

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

1.11 Leases

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

JACQUET WESTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

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

	2022	2021
	Number	Number
Total	23	23
	==	==

JACQUET WESTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Tangible fixed assets

	Plant and Fixtures, fittings & machinery	equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	99,414	147,171	139,662	386,247
Additions	10,681	5,406	131,024	147,111
Disposals	-	-	(61,860)	(61,860)
At 31 March 2022	110,095	152,577	208,826	471,498
Depreciation and impairment				
At 1 April 2021	60,181	107,649	99,077	266,907
Depreciation charged in the year	6,172	8,787	23,211	38,170
Eliminated in respect of disposals	-	-	(44,793)	(44,793)
At 31 March 2022	66,353	116,436	77,495	260,284
Carrying amount				
At 31 March 2022	43,742	36,141	131,331	211,214
At 31 March 2021	39,233	39,522	40,585	119,340

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	585,864	496,714
Corporation tax recoverable	-	57,672
Other debtors	4,234	6,520
Prepayments and accrued income	4,276	213,999
	594,374	774,905

JACQUET WESTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	44,445	68,107
Obligations under hire purchase agreements	21,419	23,798
Trade creditors	252,828	316,722
Other taxation and social security	161,706	272,195
Other creditors	8,895	4,575
Accruals and deferred income	193,436	8,190
	<u>682,729</u>	<u>693,587</u>

The bank overdraft of £0 (2021 - £23,662) is secured by way of a floating charge over the company's assets.

Net obligations under hire purchase contracts are secured by fixed charges on the assets concerned.

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	107,407	151,852
Obligations under hire purchase agreements	99,245	-
	<u>206,652</u>	<u>151,852</u>

Net obligations under hire purchase contracts are secured by fixed charges on the assets concerned.

7 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

8 Directors' transactions

At the balance sheet date, the directors owed the company £4,234.

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.