

Company registration number: 4985141

JASMINE BAKERY HOUSE LIMITED

REPORT OF THE DIRECTORS' AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2020

JASMINE BAKERY HOUSE LIMITED**BALANCE SHEET****AS AT 31 December 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	3	1	1
Tangible assets	4	650	866
		<u>651</u>	<u>867</u>
CURRENT ASSETS			
Stocks		300	600
Debtors		6,073	6,312
Cash at bank and in hand		23,123	43,036
		<u>29,496</u>	<u>49,948</u>
CREDITORS			
Amounts falling due within one year		<u>(34,498)</u>	<u>(48,987)</u>
NET CURRENT ASSETS		<u>(5,002)</u>	<u>961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(4,351)	1,828
PROVISIONS FOR LIABILITIES		(123)	(165)
NET ASSETS		<u>(4,474)</u>	<u>1,663</u>
CAPITAL AND RESERVES			
Called-up equity share capital		100	100
Profit and loss account		(4,574)	1,563
SHAREHOLDERS FUNDS		<u>(4,474)</u>	<u>1,663</u>

For the year ending 31 December 2020 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

All the members have consented to the preparation of abridged financial statements for the year ended 31 December 2020 in accordance with Section 444(2A) of the Companies Act 2006.

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 16 July 2021 and signed on its behalf.

.....
Mr K H Cheng

16 July 2021

The annexed notes form part of these financial statements.

JASMINE BAKERY HOUSE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Turnover

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax.

Intangible Assets

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life of ten years.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Fixtures and fittings - 25% reducing balance basis.

Stocks and Work In Progress

Stocks and work in progress are valued at the lower of cost and net realisable value.

Government grants

Grants from local government and HMRC due to Coronavirus (COVID19) are credited to the profit and loss account, in the period in which entitlement arises.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date.

Pension Scheme

The company operates a statutory contribution pension scheme. The pension charge is the amount payable by the company to the fund in respect of the year.

GOING CONCERN

The directors have considered the potential implications of the Coronavirus (COVID19) pandemic, and whilst the eventual financial impact on the company, and the overall economy, remains uncertain, the directors are satisfied that

the company remains a going concern. The company suspended trading for majority of the year until 17 May 2021 and has remained operational since. The directors are confident that in due course, business will return to trading levels prior to the pandemic. The company therefore continues to adopt the going concern basis in preparing its financial statements.

2. Employees

The average number of persons employed by the company (including directors) during the year was 6.

3. Intangible fixed assets

	Total
<i>Cost</i>	
At start of period	60,000
At end of period	60,000
<i>Amortisation</i>	
At start of period	59,999
At end of period	59,999
<i>Net Book Values</i>	
At start of period	1
At end of period	1

4. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	12,460
At end of period	12,460
<i>Depreciation</i>	
At start of period	11,594
Provided during the period	216
At end of period	11,810
<i>Net Book Value</i>	
At start of period	866
At end of period	650

5. Related Party Transactions

The directors have maintained a joint loan to the company. No interest is being charged on this loan. The balance outstanding at the balance sheet date was £24,265 (2019 : £31,730). The company occupies business premises which are held under a lease between the directors and an unconnected third party. The company has agreed to meet the annual rent of £12,500 and all property obligations under the lease whilst it is the occupier of the premises.

6. Pension costs

The company operates a statutory contribution scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.