

Registered Number: 05067382
England and Wales

JAARC LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 October 2021

End date: 30 September 2022

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Company Information
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Director	David J Aldridge
Registered Number	05067382
Registered Office	Chillington Fields Wolverhampton West Midlands WV1 2HN
Accountants	PJW Accounting Limited THE NOOK Blithbury Road WS15 3HQ
Bankers	HSBC Wolverhampton

JAARC LTD
Statement of Financial Position
As at 30 September 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible fixed assets	4	16,250	22,750
Tangible fixed assets	5	124,383	128,478
		140,633	151,228
Current assets			
Stocks	6	519,959	519,831
Debtors: amounts falling due within one year	7	53,613	50,209
		573,572	570,040
Creditors: amount falling due within one year	8	(580,893)	(581,233)
Net current liabilities		(7,321)	(11,193)
Total assets less current liabilities		133,312	140,035
Creditors: amount falling due after more than one year	9	(48,917)	(94,223)
Provisions for liabilities	10	(12,423)	(12,459)
Net assets		71,972	33,353
Capital and reserves			
Called up share capital	11	1,000	1,000
Profit and loss account		70,972	32,353
Shareholder's funds		71,972	33,353

For the year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 30 June 2023 and were signed by:

David J Aldridge
Director

JAARC LTD
Notes to the Financial Statements
For the year ended 30 September 2022

General Information

JAARC Ltd is a private company, limited by shares, registered in England and Wales, registration number 05067382, registration address Chillington Fields, Wolverhampton, West Midlands, WV1 2HN.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Turnover

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

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

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

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax assets and liabilities are not discounted.

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 20 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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 basis:

Motor Vehicles	20% Reducing Balance
Plant and Machinery	10% Reducing Balance
Fixtures and Fittings	10% Reducing Balance
Computer Equipment	20% Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Staff Costs

	2022	2021
Average number of employees during the year	Number	Number
Administration	4	4
Production	16	18
	<u>20</u>	<u>22</u>

3. Average number of employees

Average number of employees during the year was 20 (2021 : 22).

4. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 October 2021	130,000	130,000
Additions	-	-
Disposals	-	-
At 30 September 2022	130,000	130,000
Amortisation		
At 01 October 2021	107,250	107,250
Charge for year	6,500	6,500
On disposals	-	-
At 30 September 2022	113,750	113,750
Net book values		
At 30 September 2022	16,250	16,250
At 30 September 2021	22,750	22,750

5. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 October 2021	193,075	87,871	27,202	22,344	330,492
Additions	9,695	-	-	5,621	15,316
Disposals	-	-	-	-	-
At 30 September 2022	202,770	87,871	27,202	27,965	345,808
Depreciation					
At 01 October 2021	120,073	47,404	16,414	18,123	202,014
Charge for year	8,271	8,093	1,078	1,969	19,411
On disposals	-	-	-	-	-
At 30 September 2022	128,344	55,497	17,492	20,092	221,425
Net book values					
Closing balance as at 30 September 2022	74,426	32,374	9,710	7,873	124,383
Opening balance as at 01 October 2021	73,002	40,467	10,788	4,221	128,478

The net book value of Plant and Machinery, Motor Vehicles includes £53,014 (2021 £63,353) in respect of assets leased under finance leases or hire purchase contracts.

6. Stocks

	2022	2021
	£	£
Stocks	519,959	519,831
	519,959	519,831

7. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade Debtors	40,992	26,268
Prepayments & Accrued Income	7,214	4,226
Other Debtors	5,407	19,715
	53,613	50,209

8. Creditors: amount falling due within one year

	2022	2021
	£	£
Trade Creditors	179,357	142,257
Bank Loans & Overdrafts	148,790	103,349
Corporation Tax	39,876	45,801
PAYE & Social Security	11,140	98,814
Accrued Expenses	2,463	5,156
Other Creditors	2,798	260
Obligations under HP/Financial Leases	20,306	17,204
Directors' Current Accounts	503	32
VAT	175,660	168,360
	580,893	581,233

9. Creditors: amount falling due after more than one year

	2022	2021
	£	£
Bank Loans & Overdrafts	43,750	68,750
Obligations Under HP/Financial Leases	5,167	25,473
	<u>48,917</u>	<u>94,223</u>

10. Provisions for liabilities

	2022	2021
	£	£
Deferred Tax	12,423	12,459
	<u>12,423</u>	<u>12,459</u>

11. Share Capital

Allotted, called up and fully paid	2022	2021
	£	£
998 Ordinary shares of £1.00 each	998	998
1 A Ordinary share of £1.00 each	1	1
1 B Ordinary share of £1.00 each	1	1
	<u>1,000</u>	<u>1,000</u>

12. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value - income/(expenses)		Balance owed by/(owed to)	
	2022	2021	2022	2021
	£	£	£	£
David J Aldridge	41,179	32,924	(503)	(32)

the Companies Act 2006.