

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Jesse Armstrong Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

DIRECTOR:	J D J Armstrong
REGISTERED OFFICE:	First Floor, St Johns House 16 Church Street Bromsgrove Worcestershire B61 8DN
REGISTERED NUMBER:	05734692 (England and Wales)
ACCOUNTANTS:	Clay Knox Ltd First Floor, St Johns House 16 Church Street Bromsgrove Worcestershire B61 8DN

Abridged Statement of Financial Position
31 March 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		4,005		5,340
Investments	6		38,796		-
			<u>42,801</u>		<u>5,340</u>
CURRENT ASSETS					
Debtors		272,007		307,969	
Cash at bank		<u>6,298,310</u>		<u>558,562</u>	
		6,570,317		866,531	
CREDITORS					
Amounts falling due within one year		<u>3,440,635</u>		<u>66,224</u>	
NET CURRENT ASSETS			<u>3,129,682</u>		<u>800,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,172,483</u>		<u>805,647</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>3,172,481</u>		<u>805,645</u>
SHAREHOLDERS' FUNDS			<u>3,172,483</u>		<u>805,647</u>

The notes form part of these financial statements

Abridged Statement of Financial Position - continued
31 March 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 August 2020 and were signed by:

J D J Armstrong - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Jesse Armstrong Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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

Turnover

Turnover represents fair value of the consideration received or receivable for services provided during the reporting period, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019	
and 31 March 2020	33,906
DEPRECIATION	
At 1 April 2019	28,566
Charge for year	1,335
At 31 March 2020	29,901
NET BOOK VALUE	
At 31 March 2020	4,005
At 31 March 2019	5,340

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
Additions	38,796
At 31 March 2020	38,796
NET BOOK VALUE	
At 31 March 2020	38,796

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
2	Ordinary	£1	2	2

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
J D J Armstrong		
Balance outstanding at start of year	252,733	85,580
Amounts advanced	472,638	345,144
Amounts repaid	(725,371)	(177,991)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>252,733</u>

The above loan represents the highest balance during the year. Interest was charged at a rate of 2.5% (2019 - 2.5%) totalling £11,174 (2019 - £4,074). The loan was provided with no fixed repayment terms and no security.

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.