

Unaudited Financial Statements
for the Period 1 April 2020 to 31 May 2021
for
Jesse Armstrong Limited

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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 May 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		2,880		4,005
Investments	6		542,944		38,796
			545,824		42,801
CURRENT ASSETS					
Debtors		687,357		272,007	
Cash at bank		10,003,440		6,298,311	
		10,690,797		6,570,318	
CREDITORS					
Amounts falling due within one year		2,180,621		3,440,636	
NET CURRENT ASSETS			8,510,176		3,129,682
TOTAL ASSETS LESS CURRENT LIABILITIES			9,056,000		3,172,483
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Other reserves			4,148		-
Retained earnings			9,051,850		3,172,481
SHAREHOLDERS' FUNDS			9,056,000		3,172,483

The notes form part of these financial statements

Abridged Statement of Financial Position - continued

31 May 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2021 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
- (b) 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.

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 period ended 31 May 2021 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 17 October 2021 and were signed by:

J D J Armstrong - Director

**Notes to the Financial Statements
for the Period 1 April 2020 to 31 May 2021**

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 as modified by the revaluation of certain assets.

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 period 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 period was 1 (2020 - 1).

**Notes to the Financial Statements - continued
for the Period 1 April 2020 to 31 May 2021**

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2020	
and 31 May 2021	33,906
DEPRECIATION	
At 1 April 2020	29,901
Charge for period	1,125
At 31 May 2021	31,026
NET BOOK VALUE	
At 31 May 2021	2,880
At 31 March 2020	4,005

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST OR VALUATION	
At 1 April 2020	38,796
Additions	500,000
Disposals	-
Fair value adjustment	4,148
At 31 May 2021	542,944
NET BOOK VALUE	
At 31 May 2021	542,944

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
2	Ordinary	£1	2	2

Notes to the Financial Statements - continued
for the Period 1 April 2020 to 31 May 2021

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 31 May 2021 and the year ended 31 March 2020:

	2021	2020
	£	£
J D J Armstrong		
Balance outstanding at start of period	-	252,733
Amounts advanced	618,297	472,638
Amounts repaid	(618,297)	(725,371)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>-</u>

The above loan represents the highest balance during the year. Interest was charged at a rate of 2.25% (2020 - 2.5%) totalling £10,658 (2020 - £11,174). 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.