

Company registration number 05813720 (England and Wales)

**GENUINE JAYJAYS LTD**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**PAGES FOR FILING WITH REGISTRAR**

**GENUINE JAYJAYS LTD**

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**GENUINE JAYJAYS LTD****BALANCE SHEET  
AS AT 30 JUNE 2023**

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	3	12,048	-
Tangible assets	4	78,986	74,663
		<u>91,034</u>	<u>74,663</u>
<b>Current assets</b>			
Stocks		97,070	103,500
Debtors	5	38,040	137,155
Cash at bank and in hand		62,246	35,129
		<u>197,356</u>	<u>275,784</u>
<b>Creditors: amounts falling due within one year</b>	6	(128,560)	(260,915)
		<u></u>	<u></u>
<b>Net current assets</b>		68,796	14,869
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		159,830	89,532
		<u></u>	<u></u>
<b>Creditors: amounts falling due after more than one year</b>	7	(19,934)	(30,000)
<b>Provisions for liabilities</b>		(20,250)	-
		<u></u>	<u></u>
<b>Net assets</b>		119,646	59,532
		<u><u></u></u>	<u><u></u></u>
<b>Capital and reserves</b>			
Called up share capital	8	155,000	200,000
Profit and loss reserves		(35,354)	(140,468)
		<u></u>	<u></u>
<b>Total equity</b>		119,646	59,532
		<u><u></u></u>	<u><u></u></u>

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 30 June 2023 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 27 March 2024 and are signed on its behalf by:

Mrs R De Melo

**Director**

**Company Registration No. 05813720**

**GENUINE JAYJAYS LTD**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 1 July 2021</b>	200,000	(132,290)	67,710
<b>Year ended 30 June 2022:</b>			
Loss and total comprehensive income	-	(8,178)	(8,178)
<b>Balance at 30 June 2022</b>	200,000	(140,468)	59,532
<b>Year ended 30 June 2023:</b>			
Profit and total comprehensive income	-	105,114	105,114
Other movements	(45,000)	-	(45,000)
<b>Balance at 30 June 2023</b>	<u>155,000</u>	<u>(35,354)</u>	<u>119,646</u>

## GENUINE JAYJAYS LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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#### 1 Accounting policies

##### Company information

Genuine JayJays Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1, Ffrwdgrech Industrial Estate, Brecon, Powys, LD3 8LA.

##### 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 £.

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

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

##### 1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Software	25% straight line
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##### 1.4 Tangible fixed assets

Tangible fixed assets are measured at cost 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:

Leasehold improvements	- 10 years straight line
Plant and equipment	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Computers	- 25% reducing balance

**GENUINE JAYJAYS LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2023**

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**1 Accounting policies**

**(Continued)**

**1.5 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.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.6 Financial instruments**

Debtors and creditors with no stated interest rate and recoverable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**1.7 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 liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**1.9 Retirement benefits**

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

**GENUINE JAYJAYS LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2023****1 Accounting policies (Continued)****1.10 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease.

**2 Employees**

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

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	18	14

**3 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 July 2022	-
Additions	16,064
At 30 June 2023	16,064
<b>Amortisation and impairment</b>	
At 1 July 2022	-
Amortisation charged for the year	4,016
At 30 June 2023	4,016
<b>Carrying amount</b>	
At 30 June 2023	12,048
At 30 June 2022	-

GENUINE JAYJAYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2023

4 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>					
At 1 July 2022	17,973	94,241	72,982	9,992	195,188
Additions	338	17,723	3,665	1,528	23,254
	<u>18,311</u>	<u>111,964</u>	<u>76,647</u>	<u>11,520</u>	<u>218,442</u>
At 30 June 2023					
<b>Depreciation and impairment</b>					
At 1 July 2022	2,557	61,138	53,340	3,490	120,525
Depreciation charged in the year	1,811	9,981	5,332	1,807	18,931
	<u>4,368</u>	<u>71,119</u>	<u>58,672</u>	<u>5,297</u>	<u>139,456</u>
At 30 June 2023					
<b>Carrying amount</b>					
At 30 June 2023	<u>13,943</u>	<u>40,845</u>	<u>17,975</u>	<u>6,223</u>	<u>78,986</u>
At 30 June 2022	<u>15,416</u>	<u>33,103</u>	<u>19,642</u>	<u>6,502</u>	<u>74,663</u>

5 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	25,523	40,395
Corporation tax recoverable	-	6,323
Other debtors	12,517	79,416
	<u>38,040</u>	<u>126,134</u>
	<u>38,040</u>	<u>126,134</u>
<b>Amounts falling due after more than one year:</b>		
Deferred tax asset	-	11,021
	<u>-</u>	<u>11,021</u>
<b>Total debtors</b>	<u>38,040</u>	<u>137,155</u>



GENUINE JAYJAYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2023

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	10,000	10,000
Trade creditors	50,126	219,593
Corporation tax	1,967	-
Other taxation and social security	61,700	19,372
Other creditors	4,767	11,950
	<u>128,560</u>	<u>260,915</u>

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>19,934</u>	<u>30,000</u>

8 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary of £1 each	<u>51,000</u>	<u>51,000</u>	<u>51,000</u>	<u>51,000</u>
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	<u>Number</u>	<u>Number</u>	<u>£</u>	<u>£</u>
<b>Preference share capital</b>				
<b>Issued and fully paid</b>				
Redeemable Preference of £1 each	<u>104,000</u>	<u>149,000</u>	<u>104,000</u>	<u>149,000</u>
Preference shares classified as equity			<u>104,000</u>	<u>149,000</u>
<b>Total equity share capital</b>			<u>155,000</u>	<u>200,000</u>

9 Operating lease commitments

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2023	2022
£	£
<u>52,500</u>	<u>70,000</u>

GENUINE JAYJAYS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2023

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**10 Directors' transactions**

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Amounts repaid	Closing balance
		£	£	£
Directors	-	46,515	(46,567)	(52)
		<u>46,515</u>	<u>(46,567)</u>	<u>(52)</u>
		<u>46,515</u>	<u>(46,567)</u>	<u>(52)</u>

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.