

# **JK Division Limited**

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019

# **JK Division Limited**

## **Contents**

Company Information	<u>1</u>
Director's Report	<u>2</u>
Accountants' Report	<u>3</u>
Balance Sheet	<u>4</u>
Statement of Changes in Equity	<u>5</u>
Notes to the Financial Statements	<u>6 to 9</u>

**JK Division Limited**  
**Company Information**

<b>Directors</b>	Mr Jaroslaw Krol
<b>Registered office</b>	17 Millbuck Way Sandbach CW11 3HT
<b>Accountants</b>	KNBC Accounting Ltd 7th Floor 3 London Wall Buildings London EC2M 5PD

## **JK Division Limited**

### **Director's Report for the Year Ended 31 March 2019**

The Director presents his report and the financial statements for the year ended 31 March 2019.

#### **Directors of the Company**

The director who held office during the year was as follows:

Mr Jaroslaw Krol

#### **Principal activity**

The principal activity of the company is transportation.

#### **Small companies provision statement**

This report has 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 on 3 December 2019 and signed on its behalf by:

.....  
Mr Jaroslaw Krol  
Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
JK Division Limited  
for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of JK Division Limited for the year ended 31 March 2019 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Accounting Technicians (MAAT) we are subject to its ethical and other professional requirements which are detailed at  
[https://www.aat.org.uk/sites/default/files/assets/AAT\\_Code\\_of\\_Professional\\_Ethics.pdf](https://www.aat.org.uk/sites/default/files/assets/AAT_Code_of_Professional_Ethics.pdf)

This report is made solely to the Board of Directors of JK Division Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of JK Division Limited and state those matters that we have agreed to state to the Board of Directors of JK Division Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than JK Division Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that JK Division Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of JK Division Limited. You consider that JK Division Limited is exempt from the statutory audit requirement for the year.

.....  
KNBC Accounting Ltd  
7th Floor  
3 London Wall Buildings  
London  
EC2M 5PD

3 December 2019

**JK Division Limited**  
**(Registration number: 10079553)**  
**Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	4,575	8,149
<b>Current assets</b>			
Debtors	<u>4</u>	8,024	6,227
Cash at bank and in hand		8,343	4,543
		16,367	10,770
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	(15,737)	(24,734)
<b>Net current assets/(liabilities)</b>		630	(13,964)
<b>Total assets less current liabilities</b>		5,205	(5,815)
<b>Creditors:</b> Amounts falling due after more than one year	<u>5</u>	(26,145)	(20,791)
<b>Net liabilities</b>		(20,940)	(26,606)
<b>Capital and reserves</b>			
Called up share capital		100	-
Profit and loss account		(21,040)	(26,606)
<b>Total equity</b>		(20,940)	(26,606)

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

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 and authorised by the director on 3 December 2019

.....  
Mr Jaroslaw Krol

Director

The notes on pages 6 to 9 form an integral part of these financial statements.  
Page 4

# JK Division Limited

## Statement of Changes in Equity for the Year Ended 31 March 2019

	Share capital £	Profit and loss account £	Total £
At 1 April 2018	-	(26,606)	(26,606)
Profit for the year	-	5,566	5,566
Total comprehensive income	-	5,566	5,566
New share capital subscribed	100	-	100
At 31 March 2019	100	(21,040)	(20,940)

  

	Profit and loss account £	Total £
At 1 April 2017	8	8
Loss for the year	(26,614)	(26,614)
Total comprehensive income	(26,614)	(26,614)
At 31 March 2018	(26,606)	(26,606)

The notes on pages 6 to 9 form an integral part of these financial statements.

## **JK Division Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

17 Millbuck Way  
Sandbach  
CW11 3HT

These financial statements were authorised for issue by the director on 3 December 2019.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.



## **JK Division Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	33% - Straight Line Method

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## JK Division Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Tangible assets

	<b>Motor vehicles</b> <b>£</b>	<b>Total</b> <b>£</b>
<b>Cost or valuation</b>		
At 1 April 2018	10,829	10,829
At 31 March 2019	10,829	10,829
<b>Depreciation</b>		
At 1 April 2018	2,680	2,680
Charge for the year	3,574	3,574
At 31 March 2019	6,254	6,254
<b>Carrying amount</b>		
At 31 March 2019	4,575	4,575
At 31 March 2018	8,149	8,149

#### 4 Debtors

	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
Trade debtors	1,059	543
Other debtors	6,965	5,684
Total current trade and other debtors	8,024	6,227

#### 5 Creditors

# JK Division Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>6</u>	448	5,802
Trade creditors		1,551	(95)
Taxation and social security		371	182
Other creditors		<u>13,367</u>	<u>18,845</u>
		<u>15,737</u>	<u>24,734</u>
<b>Due after one year</b>			
Loans and borrowings	<u>6</u>	<u>26,145</u>	<u>20,791</u>

### 6 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>26,145</u>	<u>20,791</u>
	<b>2019 £</b>	<b>2018 £</b>
<b>Current loans and borrowings</b>		
Other borrowings	<u>448</u>	<u>5,802</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.