

Company Registration No. 10714049 (England and Wales)

**SJTC GROUP LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# **SJTC GROUP LTD**

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# SJTC GROUP LTD

## BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 €	€	2018 €	€
<b>Fixed assets</b>					
Investments	2		1,200		1,200
<b>Current assets</b>					
Debtors	4	-		1,923	
<b>Creditors: amounts falling due within one year</b>	5	(8,619)		(7,340)	
<b>Net current liabilities</b>			(8,619)		(5,417)
<b>Total assets less current liabilities</b>			(7,419)		(4,217)
<b>Capital and reserves</b>					
Called up share capital	6		117		117
Profit and loss reserves			(7,536)		(4,334)
<b>Total equity</b>			(7,419)		(4,217)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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 and signed by the director and authorised for issue on 24 September 2019

Adam Schofield  
**Director**

**Company Registration No. 10714049**

# **SJTC GROUP LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2019**

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### **1 Accounting policies**

#### **Company information**

SJTC Group Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Second Floor De Burgh House, Market Road, Wickford, Essex, SS12 0FD.

#### **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 euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest euro.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The director has prepared the financial statements on the going concern basis. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future. Should the company be unable to continue with its principal activity of holding and managing investments, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

# **SJTC GROUP LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2019**

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### **1 Accounting policies**

**(Continued)**

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### **1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### **1.7 Foreign exchange**

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

## SJTC GROUP LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

#### 2 Fixed asset investments

	2019 €	2018 €
Investments	1,200	1,200

#### 3 Subsidiaries

Details of the company's subsidiaries at 30 April 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Kob Ltd	Malta	Investment holding	Ordinary	100.00
iC Ltd	Malta	Consultancy and supplier of spare machinery parts	Ordinary	100.00

As the 31 December 2018 financial statements are not available, the aggregate capital and reserves stated below are from the result for the year ended 31 December 2017 of the subsidiaries noted above.

Name of undertaking	Profit/(Loss) €	Capital and Reserves €
Kob Ltd	(1,296)	233,423
iC Ltd	78,809	80,653

#### 4 Debtors

	2019 €	2018 €
Amounts falling due within one year:		
Other debtors	-	1,923

#### 5 Creditors: amounts falling due within one year

	2019 €	2018 €
Other creditors	8,619	7,340

#### 6 Called up share capital

	2019 €	2018 €
Ordinary share capital Issued and fully paid		
100 Ordinary shares of £1 each	117	117

## **SJTC GROUP LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 APRIL 2019***

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**7    Related party transactions**

Included within other creditors is an amount due to the shareholder of €7,328 (2018 - €6,111). During the year, the shareholder paid invoices on behalf of the company totalling €1,217. The shareholder loan is interest free and repayable on demand.

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.