

JK Sales Consultancy Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2021

JK Sales Consultancy Ltd

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for the Year Ended 30 November 2021

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JK Sales Consultancy Ltd

Company Information

for the Year Ended 30 November 2021

Director Miss Jane Oremosu

Company secretary Windsor Accountancy Limited

Registered office St Stephens House
Arthur Road
Windsor
Berkshire
SL4 1RU

Registered number 11080274 (England and Wales)

Accountants Windsor Accountancy Ltd
Chartered Certified Accountants
St. Stephens House
Arthur Road
Windsor
Berkshire
SL4 1RU

JK Sales Consultancy Ltd

(Registration number: 11080274)

Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	912	1,415
Investments	<u>5</u>	15,000	15,000
		<u>15,912</u>	<u>16,415</u>
Current assets			
Debtors	<u>6</u>	208	7,307
Cash at bank and in hand		4,288	6,010
		<u>4,496</u>	<u>13,317</u>
Creditors: Amounts falling due within one year	<u>7</u>	(19,900)	(20,737)
Net current liabilities		<u>(15,404)</u>	<u>(7,420)</u>
Net assets		<u>508</u>	<u>8,995</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		408	8,895
Shareholders' funds		<u>508</u>	<u>8,995</u>

For the financial year ending 30 November 2021 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 her 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 11 March 2022

JK Sales Consultancy Ltd

(Registration number: 11080274)

Balance Sheet as at 30 November 2021

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Miss Jane Oremosu

Director

JK Sales Consultancy Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

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:

St Stephens House
Arthur Road
Windsor
Berkshire
SL4 1RU

These financial statements were authorised for issue by the director on 11 March 2022.

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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.

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
Computer Equipment	33% Straight line
Fixtures and Fittings	33% Straight line

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

JK Sales Consultancy Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2020	4,277	4,277
At 30 November 2021	4,277	4,277
Depreciation		
At 1 December 2020	2,862	2,862
Charge for the year	503	503
At 30 November 2021	3,365	3,365
Carrying amount		
At 30 November 2021	912	912
At 30 November 2020	1,415	1,415

5 Investments

	2021 £	2020 £
Other Investments	15,000	15,000

6 Debtors

	2021 £	2020 £
Other debtors	208	7,307
	208	7,307

JK Sales Consultancy Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	16,116	18,127
Accruals and deferred income	130	13
Other creditors	3,654	2,597
	<u>19,900</u>	<u>20,737</u>

8 Related party transactions

Transactions with the director

	At 1 December 2020 £	Repayments by director £	At 30 November 2021 £
2021			
Miss Jane Oremosu			
Amount owed to director	(2,597)	(1,057)	(3,654)

	At 1 December 2019 £	Advances to directors £	Repayments by director £	At 30 November 2020 £
2020				
Miss Jane Oremosu				
Amount owed to director	(6,470)	9,156	(5,282)	(2,597)

Other transactions with the director

At the year end the company owed the directors in the form of an interest-free loan that was 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.