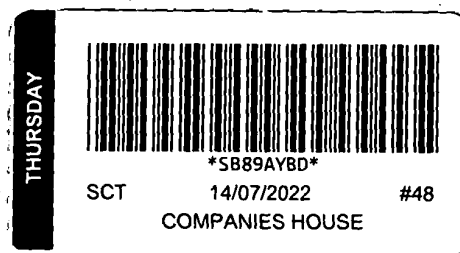


SC 572 026

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 July 2021
for
J & K (Leasing) LTD

Amended



J & K (Leasing) LTD

Contents of the Financial Statements
for the Year Ended 31 July 2021

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J & K (Leasing) LTD

Company Information
for the Year Ended 31 July 2021

DIRECTOR:

J S Lynn

REGISTERED OFFICE:

14 Glenwood Drive
DENNY
FK6 5GW

REGISTERED NUMBER:

SC572026 (Scotland)

ACCOUNTANTS:

525 Accountancy Services Limited
4/1
91 Mitchell Street
Scotland
Glasgow
G1 3LN

J & K (Leasing) LTD

Report of the Director
for the Year Ended 31 July 2021

The director presents his report with the financial statements of the company for the year ended 31 July 2021:

INCORPORATION

The company was incorporated on 25 July 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of dormant

DIRECTOR

J S Lynn held office during the whole of the period from 1 August 2020 to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



J S Lynn - Director

6 April 2022

J & K (Leasing) LTD
Income Statement
for the Year Ended 31 July 2021

	£
TURNOVER	16,260
Administrative expenses	6,983
OPERATING PROFIT	9,277
Interest payable and similar expenses	5,872
PROFIT BEFORE TAXATION	3,405
Tax on profit	647
PROFIT FOR THE FINANCIAL YEAR	2,758

The notes form part of these financial statements

J & K (Leasing) LTD (Registered number: SC572026)

Balance Sheet
31 July 2021

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		429,500
CREDITORS			
Amounts falling due within one year	5	324,692	
NET CURRENT LIABILITIES			(324,692)
TOTAL ASSETS LESS CURRENT LIABILITIES			104,808
CREDITORS			
Amounts falling due after more than one year	6		102,050
NET ASSETS			2,758
RESERVES			
Retained earnings			2,758
			2,758

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 6 April 2022 and were signed by:



J S Lynn - Director

The notes form part of these financial statements

J & K (Leasing) LTD

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. **STATUTORY INFORMATION**

J & K (Leasing) LTD is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £
COST	
Additions	429,500
At 31 July 2021	429,500
NET BOOK VALUE	
At 31 July 2021	429,500

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Taxation and social security	647
Other creditors	324,045
	324,692

J & K (Leasing) LTD

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Other creditors	£ <u>102,050</u>
Amounts falling due in more than five years:	
Repayable by instalments	
Other loans more 5yrs instal	<u>102,050</u>

J & K (Leasing) LTD

Report of the Accountants to the Director of
J & K (Leasing) LTD

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2021 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

525 Accountancy Services Limited
4/1
91 Mitchell Street
Scotland
Glasgow
G1 3LN

Date: 6.4.22.....

J & K (Leasing) LTD

Detailed Profit and Loss Account
for the Year Ended 31 July 2021

	£	£
Sales		16,260
Expenditure		
Use of residence as office	185	
Insurance	450	
Motor expenses	525	
Repairs and renewals	5,776	
		<u>6,936</u>
		9,324
Finance costs		
Bank charges	47	
Mortgage	5,872	
		<u>5,919</u>
NET PROFIT		<u>3,405</u>

This page does not form part of the statutory financial statements