

REGISTERED NUMBER: 07135226 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2017

for

J & S Home Appliances Ltd

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for the Year Ended 31 January 2017**

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J & S Home Appliances Ltd
Company Information
for the Year Ended 31 January 2017

DIRECTORS:

Mr J M Pounds
Mr S Singh

REGISTERED OFFICE:

Commando Knitwear
Countesthorpe Road
South Wigston
Leicester
Leicestershire
LE18 4PJ

REGISTERED NUMBER:

07135226 (England and Wales)

ACCOUNTANTS:

Pinnacle
Chartered Certified Accountants
& Registered Auditors
32 DeMontfort Street
Leicester
Leicestershire
LE1 7GD

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	5		31,015		24,118
CURRENT ASSETS					
Stocks		221,850		245,750	
Debtors	6	207,640		60,554	
Cash at bank and in hand		<u>3,747</u>		<u>70,842</u>	
		433,237		377,146	
CREDITORS					
Amounts falling due within one year	7	<u>158,657</u>		<u>222,942</u>	
NET CURRENT ASSETS			<u>274,580</u>		<u>154,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			305,595		178,322
CREDITORS					
Amounts falling due after more than one year	8		(15,742)		(12,077)
PROVISIONS FOR LIABILITIES			<u>(6,069)</u>		<u>(4,660)</u>
NET ASSETS			<u>283,784</u>		<u>161,585</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings	10		<u>282,784</u>		<u>160,585</u>
SHAREHOLDERS' FUNDS			<u>283,784</u>		<u>161,585</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 August 2017 and were signed on its behalf by:

Mr J M Pounds - Director

Mr S Singh - Director

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

J & S Home Appliances Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

3. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 February 2016	18,194	24,291	42,485
Additions	4,281	10,991	15,272
At 31 January 2017	<u>22,475</u>	<u>35,282</u>	<u>57,757</u>
DEPRECIATION			
At 1 February 2016	7,742	10,625	18,367
Charge for year	2,210	6,165	8,375
At 31 January 2017	<u>9,952</u>	<u>16,790</u>	<u>26,742</u>
NET BOOK VALUE			
At 31 January 2017	<u>12,523</u>	<u>18,492</u>	<u>31,015</u>
At 31 January 2016	<u>10,452</u>	<u>13,666</u>	<u>24,118</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	10,991
At 31 January 2017	<u>10,991</u>
DEPRECIATION	
Charge for year	2,748
At 31 January 2017	<u>2,748</u>
NET BOOK VALUE	
At 31 January 2017	<u>8,243</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Trade debtors	8,703	22,091
Other debtors	198,937	38,463
	<u>207,640</u>	<u>60,554</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
Bank loans and overdrafts	12,134	21,646
Trade creditors	5,281	104,575
Taxation and social security	117,266	59,283
Other creditors	23,976	37,438
	<u>158,657</u>	<u>222,942</u>

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

	31.1.17	31.1.16
	£	£
Bank loans	-	12,077
Hire purchase contracts	15,742	-
	<u>15,742</u>	<u>12,077</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.1.17	31.1.16
Number:	Class:	Nominal value:	£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

10. RESERVES

	Retained earnings £
At 1 February 2016	160,585
Profit for the year	258,199
Dividends	<u>(136,000)</u>
At 31 January 2017	<u>282,784</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 31 January 2017, company owed £20,000 (2016 - £19,263) to Mr S Singh (director & shareholder). The loans is interest free and repayable on demand.

12. ULTIMATE CONTROLLING PARTY

The company is not under the control of one person.

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.