

Unaudited Financial Statements for the Year Ended 30 November 2019

for

Jacben Ltd

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for the Year Ended 30 November 2019**

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Jacben Ltd

Company Information for the Year Ended 30 November 2019

DIRECTOR:	J Benhamou
SECRETARY:	HLC Decobert
REGISTERED OFFICE:	c/o Square Capital LLP 9 - 10 Savile Row London W1S 3PF
REGISTERED NUMBER:	06318714 (England and Wales)
ACCOUNTANTS:	AKM Consulting Chartered Accountants PO Box 84 Lewes East Sussex BN8 4XB

Jacben Ltd (Registered number: 06318714)

Balance Sheet 30 November 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	-	-
Investments	5	<u>1,785,821</u>	<u>1,526,932</u>
		1,785,821	1,526,932
CURRENT ASSETS			
Debtors	6	577,170	509,234
Cash at bank		<u>183,876</u>	<u>171,184</u>
		761,046	680,418
CREDITORS			
Amounts falling due within one year	7	<u>174,431</u>	<u>153,979</u>
NET CURRENT ASSETS		<u>586,615</u>	<u>526,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,372,436	2,053,371
PROVISIONS FOR LIABILITIES		<u>2,476</u>	<u>2,918</u>
NET ASSETS		<u><u>2,369,960</u></u>	<u><u>2,050,453</u></u>
CAPITAL AND RESERVES			
Called up share capital		300	300
Fair value reserve	8	8,757	31,793
Retained earnings	8	<u>2,360,903</u>	<u>2,018,360</u>
SHAREHOLDERS' FUNDS		<u><u>2,369,960</u></u>	<u><u>2,050,453</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Jacben Ltd (Registered number: 06318714)

Balance Sheet - continued
30 November 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 13 November 2020 and were signed by:



J. Benhamou - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 November 2019

1. **STATUTORY INFORMATION**

Jacben 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.

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 as modified by the revaluation of certain assets.

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.

Plant and machinery etc - 33% on cost

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 when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. 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.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings 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. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

2. **ACCOUNTING POLICIES - continued**

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.

Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in joint ventures are measured at cost less impairment.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

Cash and cash equivalents

Cash and cash equivalents 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

4. **TANGIBLE FIXED ASSETS**

	Office equipment £
COST	
At 1 December 2018	
and 30 November 2019	<u>2,464</u>
DEPRECIATION	
At 1 December 2018	
and 30 November 2019	<u>2,464</u>
NET BOOK VALUE	
At 30 November 2019	<u>-</u>
At 30 November 2018	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

5. **FIXED ASSET INVESTMENTS**

	Unlisted investments £
COST OR VALUATION	
At 1 December 2018	1,526,932
Additions	1,024,113
Disposals	(757,024)
Revaluations	<u>(8,200)</u>
At 30 November 2019	<u>1,785,821</u>
NET BOOK VALUE	
At 30 November 2019	<u>1,785,821</u>
At 30 November 2018	<u>1,526,932</u>

Cost or valuation at 30 November 2019 is represented by:

	Unlisted investments £
Valuation in 2019	721,690
Cost	<u>1,064,131</u>
	<u>1,785,821</u>

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in joint ventures are measured at cost less impairment.

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

	2019 £	2018 £
Trade debtors	573,389	509,233
Other debtors	<u>3,781</u>	<u>1</u>
	<u>577,170</u>	<u>509,234</u>

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

	2019 £	2018 £
Trade creditors	(1)	-
Taxation and social security	174,432	153,912
Other creditors	<u>-</u>	<u>67</u>
	<u>174,431</u>	<u>153,979</u>

Jacben Ltd (Registered number: 06318714)

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

8. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 December 2018	2,018,360	31,793	2,050,153
Profit for the year	777,642		777,642
Dividends	(449,935)		(449,935)
Adjustment to fair value	15,279	(23,479)	(8,200)
Movement on deferred tax	<u>(443)</u>	<u>443</u>	<u>-</u>
At 30 November 2019	<u>2,360,903</u>	<u>8,757</u>	<u>2,369,660</u>

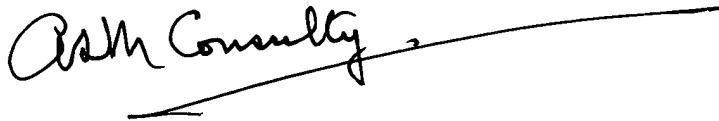
Jacben Ltd

Report of the Accountants to the Director of
Jacben Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2019 set out on pages three to nine 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.

A handwritten signature in black ink, appearing to read 'AKM Consulting', with a long horizontal line extending to the right.

AKM Consulting
Chartered Accountants
PO Box 84
Lewes
East Sussex
BN8 4XB

13 November 2020