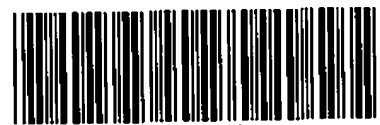


Company Registration Number: NI676371

**Jans Finance Limited**  
**Unaudited Financial Statements**  
**for the financial year ended 31 December 2022**

THURSDAY



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JNI

21/09/2023

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COMPANIES HOUSE

Daly Park & Company Ltd  
Chartered Accountants  
4 Carnegie Street  
Lurgan  
Co. Armagh  
BT66 6AS  
Northern Ireland

**Jans Finance Limited**  
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**Jans Finance Limited**  
Company Registration Number: NI676371  
**BALANCE SHEET**  
as at 31 December 2022

	Notes	2022 £	2021 £ as restated
<b>Fixed Assets</b>			
Tangible assets	5	<u>9,104,904</u>	<u>2,774,781</u>
<b>Current Assets</b>			
Debtors	6	(6,187,041)	(605,118)
Cash and cash equivalents		<u>-</u>	<u>80</u>
		<u>(6,187,041)</u>	<u>(605,038)</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(1,021,462)</u>	<u>(1,802,875)</u>
<b>Net Current Liabilities</b>		<u>(7,208,503)</u>	<u>(2,407,913)</u>
<b>Total Assets less Current Liabilities</b>		<u>1,896,401</u>	<u>366,868</u>
<b>Creditors:</b>			
amounts falling due after more than one year	8	(1,782,577)	(359,879)
<b>Provisions for liabilities</b>	9	<u>(237,151)</u>	<u>(90,278)</u>
<b>Net Liabilities</b>		<u>(123,327)</u>	<u>(83,289)</u>
<b>Capital and Reserves</b>			
Called up share capital		100	100
Retained earnings		<u>(123,427)</u>	<u>(83,389)</u>
<b>Equity attributable to owners of the company</b>		<u>(123,327)</u>	<u>(83,289)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

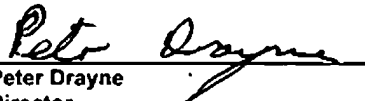
The company has taken advantage of the exemption under section 444 not to file the Profit and Loss Account and Directors' Report.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 18 September 2023 and signed on its behalf by

  
Peter Drayne  
Director

  
Ronan Hamill  
Director

**Jans Finance Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2022

**1. General Information**

Jans Finance Limited is a company limited by shares incorporated and registered in the United Kingdom. The registered number of the company is NI676371. The registered office of the company is 44 Glenavy Road, Lisburn, Co. Antrim, BT28 3UT, Northern Ireland. Leasing of vehicles The financial statements have been presented in Pound (£) which is also the functional currency of the company.

**2. Summary of Significant Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Statement of compliance**

The financial statements of the company for the financial year ended 31 December 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

**Turnover**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

**Tangible assets and depreciation**

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 10% Straight line
Motor vehicles	- 16.67% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Leasing and hire purchases**

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Jans Finance Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
 for the financial year ended 31 December 2022

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

**3. Employees**

The average monthly number of employees, including directors, during the financial year was 0, (2021 - 0).

**4. Prior financial year error correction**

A change in accounting policy relating to the recognition of deferred tax has resulted in a charge of £90,278.

**Jans Finance Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2022

**5. Tangible assets**

	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2022	272,065	2,738,639	3,010,704
Additions	-	8,115,306	8,115,306
Disposals	-	(1,109,625)	(1,109,625)
At 31 December 2022	272,065	9,744,320	10,016,385
<b>Depreciation</b>			
At 1 January 2022	6,964	228,959	235,923
Charge for the financial year	27,207	824,492	851,699
On disposals	-	(176,141)	(176,141)
At 31 December 2022	34,171	877,310	911,481
<b>Net book value</b>			
At 31 December 2022	237,894	8,867,010	9,104,904
At 31 December 2021	265,101	2,509,680	2,774,781

**6. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	196,560	-
Amounts owed by group undertakings	(6,493,135)	(711,192)
Taxation	109,534	106,074
	<u>(6,187,041)</u>	<u>(605,118)</u>

**7. Creditors**

<b>Amounts falling due within one year</b>	<b>2022 £</b>	<b>2021 £</b>
Bank overdrafts	1,344	-
Net obligations under finance leases and hire purchase contracts	1,014,618	137,979
Trade creditors	-	1,661,496
Accruals	5,500	3,400
	<u>1,021,462</u>	<u>1,802,875</u>

**8. Creditors**

<b>Amounts falling due after more than one year</b>	<b>2022 £</b>	<b>2021 £</b>
Finance leases and hire purchase contracts	<u>1,782,577</u>	<u>359,879</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	1,014,618	137,979
Repayable between one and five years	1,782,577	359,879
	<u>2,797,195</u>	<u>497,858</u>

**Jans Finance Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2022

**9. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	£	2022 £	2021 £
At financial year start	90,278	90,278	-
Charged to profit and loss	146,873	146,873	90,278
At financial year end	<u>237,151</u>	<u>237,151</u>	<u>90,278</u>

**10. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 December 2022.

**11. Related party transactions**

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

**12. Parent and ultimate parent company**

The company regards Jans Holding Limited as its parent company.

The company's ultimate parent undertaking is Jans Holding Limited.

The address of Jans Holding Limited is 44 Glenavy Road Co. Antrim United Kingdom.

Jans Holding Limited is regarded as both the controlling party and the ultimate controlling party.

**13. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end.