

COMPANY REGISTRATION NUMBER: 08608389

JLC (NORTH EAST) LIMITED
UNAUDITED FINANCIAL STATEMENTS
31st JULY 2018

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JLC (NORTH EAST) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st JULY 2018

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JLC (NORTH EAST) LIMITED
STATEMENT OF FINANCIAL POSITION

31st JULY 2018

	Note	2018 £	£	2017 £	£
CURRENT ASSETS					
Debtors	5	24		—	
Cash at bank and in hand		<u>49,731</u>		<u>133,394</u>	
		49,755		133,394	
CREDITORS: amounts falling due within one year	6	<u>12,692</u>		<u>49,387</u>	
NET CURRENT ASSETS			<u>37,063</u>		<u>84,007</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>37,063</u>		<u>84,007</u>
NET ASSETS			<u>37,063</u>		<u>84,007</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account			<u>36,963</u>		<u>83,907</u>
SHAREHOLDERS FUNDS			<u>37,063</u>		<u>84,007</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

JLC (NORTH EAST) LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31st JULY 2018

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st July 2018 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved and authorised for issue on 21st March 2019 and are signed by:


.....
M. CASS
Director

Company registration number: 08608389

JLC (NORTH EAST) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st JULY 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Monkswood, North Shields, Tyne and Wear, NE30 2UD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

JLC (NORTH EAST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31st JULY 2018

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. DEBTORS

	2018	2017
	£	£
Other debtors	<u>24</u>	<u>–</u>

6. CREDITORS: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	540	1,020
Corporation tax	–	15,173
Social security and other taxes	–	7,049
Director's loan account	<u>12,152</u>	<u>26,145</u>
	<u>12,692</u>	<u>49,387</u>

7. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100.00</u>	<u>100</u>	<u>100.00</u>

8. RELATED PARTY TRANSACTIONS

A director's loan account processes the transactions between M. Cass and JLC (North East) Limited. At the year end the balance on this loan account was £12,152 (2017: £26,145).

No further transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A small entities.