

REVISED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
JAYS OFFLICENCE LTD

THURSDAY



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COMPANIES HOUSE

JAYS OFFLICENCE LTD

**CONTENTS OF THE REVISED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Company Information	1
Revised Abridged Statement of Financial P	sit2
Notes to the Revised Financial Statements	4

JAYS OFFLICENCE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS: Joshua E Benjamin
James T.J. Benjamin

SECRETARY: Joshua E Benjamin

REGISTERED OFFICE: 708 Huddersfield Road
Dewsbury
West Yorkshire
WF13 3HU

REGISTERED NUMBER: 08944953 (England and Wales)

ACCOUNTANTS: Shenward LLP
Chartered Accountants & Business Advisors
Summit House
Woodland Park
Bradford Road
Cleckheaton
West Yorkshire
BD19 6BW

REVISED
ABRIDGED STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	£ 2023	£	£ 2022	£
FIXED ASSETS					
Intangible assets	6		-		-
Tangible assets	7		17,092		20,219
			<u>17,092</u>		<u>20,219</u>
CURRENT ASSETS					
Stocks		8,549		19,528	
Debtors		18,650		20,784	
Cash at bank and in hand		8,219		11,563	
		<u>35,418</u>		<u>51,875</u>	
CREDITORS					
Amounts falling due within one year		17,798		12,451	
		<u>17,798</u>		<u>12,451</u>	
NET CURRENT ASSETS			17,620		39,424
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,712</u>		<u>59,643</u>
CREDITORS					
Amounts falling due after more than one year			(22,095)		(30,481)
PROVISIONS FOR LIABILITIES	9		(3,248)		(3,842)
			<u>(3,248)</u>		<u>(3,842)</u>
NET ASSETS			<u>9,369</u>		<u>25,320</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			9,367		25,318
			<u>9,369</u>		<u>25,320</u>
SHAREHOLDERS' FUNDS			<u>9,369</u>		<u>25,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (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 notes form part of these financial statements

REVISED
ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 28.03.24 and were signed on its behalf by:

Joshua Benjamin

Joshua E Benjamin - Director

**NOTES TO THE REVISED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. REVISED FINANCIAL STATEMENTS

The financial statements for the year ended 31 March 2023 have been revised.

They

- replace the original financial statements;
- are now the statutory financial statements;
- are prepared as they were at the date of the original financial statements and not as at the date of revision and accordingly do not deal with events between those dates.

The original financial statements complied with all requirements of the Companies Act 2006.

2. STATUTORY INFORMATION

Jays Offlicence 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 (£).

3. STATEMENT OF COMPLIANCE

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.

4. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Details of these judgements can be found in the accounting policies.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**NOTES TO THE REVISED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

4. ACCOUNTING POLICIES - continued**Tangible fixed assets**

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the income statement.

Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply.

Stocks

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

At each reporting end date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its cost and net realisable value is recognised as an impairment loss in the income statement. Reversals of impairment losses are also recognised in the income statement.

Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include debtors and cash and bank balances, are initially recorded at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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 creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recorded 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. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities in payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**NOTES TO THE REVISED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

4. ACCOUNTING POLICIES - continued**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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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

Provisions for liabilities

Provisions are made when an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Income Statement in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

5. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2).

6. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2022	
and 31 March 2023	30,000
AMORTISATION	
At 1 April 2022	
and 31 March 2023	30,000
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	-

NOTES TO THE REVISED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2022	
and 31 March 2023	40,007
DEPRECIATION	
At 1 April 2022	19,788
Charge for year	3,127
At 31 March 2023	22,915
NET BOOK VALUE	
At 31 March 2023	17,092
At 31 March 2022	20,219

8. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year or on demand:		
Bank loans	9,254	9,626
Amounts falling due between one and two years:		
Bank loans - 1-2 years	9,254	9,626
Amounts falling due between two and five years:		
Bank loans - 2-5 years	12,841	20,855

9. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax		
Accelerated capital allowances	3,248	3,842
		Deferred tax £
Balance at 1 April 2022		3,842
Provided during year		(594)
Balance at 31 March 2023		3,248

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
 Number: Class:

		Nominal value:	2023 £	2022 £
1	Ordinary A	£1	1	2
1	Ordinary B	£1	1	-
			2	2

NOTES TO THE REVISED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors by virtue of their directorship and shareholding.