

Jar Communications Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2017

RS Partnership Ltd
Chartered Certified Accountants
14 Prospect Place
Welwyn
Herts
AL6 9EN

Jar Communications Limited

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Jar Communications Limited

Company Information

Director Mr Ronald Lindsay Fitzgerald

Company secretary Mrs Amanda Jane Fitzgerald

Registered office 58 Princes Avenue
Woodford Green
Essex
IG8 0LP

Accountants RS Partnership Ltd
Chartered Certified Accountants
14 Prospect Place
Welwyn
Herts
AL6 9EN

Jar Communications Limited

(Registration number: 06209421)
Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	3,000	9,500
Tangible assets	5	4,844	49,619
		<u>7,844</u>	<u>59,119</u>
Current assets			
Stocks	6	440,817	376,905
Debtors	7	645,379	713,944
Cash at bank and in hand		1,085,789	1,275,411
		<u>2,171,985</u>	<u>2,366,260</u>
Creditors: Amounts falling due within one year	8	<u>(1,044,617)</u>	<u>(1,895,214)</u>
Net current assets		<u>1,127,368</u>	<u>471,046</u>
Total assets less current liabilities		1,135,212	530,165
Creditors: Amounts falling due after more than one year	8	<u>(92,697)</u>	<u>(86,216)</u>
Net assets		<u>1,042,515</u>	<u>443,949</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,042,415	443,849
		<u>1,042,515</u>	<u>443,949</u>

For the financial year ending 30 September 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages [4](#) to [10](#) form an integral part of these financial statements.

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Jar Communications Limited

(Registration number: 06209421)

Balance Sheet as at 30 September 2017

Approved and authorised by the director on 20 June 2018

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Mr Ronald Lindsay Fitzgerald

Director

The notes on pages [4](#) to [10](#) form an integral part of these financial statements.
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Jar Communications Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

58 Princes Avenue
Woodford Green
Essex
IG8 0LP
Uk

These financial statements were authorised for issue by the director on 20 June 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Jar Communications Limited**Notes to the Financial Statements for the Year Ended 30 September 2017****Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% Straight line
Fixtures and fittings	20% Straight line

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Franchise	Straight line over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Jar Communications Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 42 (2016 - 40).

Jar Communications Limited**Notes to the Financial Statements for the Year Ended 30 September 2017****4 Intangible assets**

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 October 2016	45,000	45,000
At 30 September 2017	45,000	45,000
Amortisation		
At 1 October 2016	35,500	35,500
Amortisation charge	6,500	6,500
At 30 September 2017	42,000	42,000
Carrying amount		
At 30 September 2017	3,000	3,000
At 30 September 2016	9,500	9,500

Jar Communications Limited**Notes to the Financial Statements for the Year Ended 30 September 2017****5 Tangible assets**

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2016	274,585	274,585
At 30 September 2017	274,585	274,585
Depreciation		
At 1 October 2016	224,966	224,966
Charge for the year	44,775	44,775
At 30 September 2017	269,741	269,741
Carrying amount		
At 30 September 2017	4,844	4,844
At 30 September 2016	49,619	49,619

6 Stocks

	2017 £	2016 £
Other inventories	440,817	376,905

7 Debtors

	2017 £	2016 £
Trade debtors	173,645	359,695
Prepayments	117,364	103,004
Other debtors	354,370	251,245
	645,379	713,944

Jar Communications Limited**Notes to the Financial Statements for the Year Ended 30 September 2017****8 Creditors****Creditors: amounts falling due within one year**

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	10	-	873,836
Trade creditors		544,075	659,504
Taxation and social security		170,919	119,352
Accruals and deferred income		44,472	31,013
Other creditors		124,129	176,453
Corporation tax		161,022	35,056
		<u>1,044,617</u>	<u>1,895,214</u>

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	10	<u>92,697</u>	<u>86,216</u>

9 Share capital**Allotted, called up and fully paid shares**

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

Jar Communications Limited**Notes to the Financial Statements for the Year Ended 30 September 2017****10 Loans and borrowings**

	2017	2016
	£	£
Non-current loans and borrowings		
Bank borrowings	-	1,179
Other borrowings	92,697	85,037
	<u>92,697</u>	<u>86,216</u>
	<u><u>92,697</u></u>	<u><u>86,216</u></u>
	2017	2016
	£	£
Current loans and borrowings		
Bank borrowings	-	23,836
Other borrowings	-	850,000
	<u>-</u>	<u>873,836</u>
	<u><u>-</u></u>	<u><u>873,836</u></u>

11 Financial commitments, guarantees and contingencies**Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £750,017 (2016 - £210,923).

12 Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st October 2015. No transitional requirements were required in Equity or Profit & Loss for the year.