

Company registration number: 04054804

JA Manufacturing Ltd

Financial statements

30 September 2018

JA Manufacturing Ltd

Contents

Statement of financial position

Notes to the financial statements

JA Manufacturing Ltd

Statement of financial position

30th September 2018

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	13,038		16,772	
			13,038		16,772
Current assets					
Stocks		101,826		85,962	
Debtors	6	100,561		62,684	
Cash at bank and in hand		133,580		151,617	
		335,967		300,263	
Creditors: amounts falling due within one year	7	(83,303)		(78,293)	
Net current assets			252,664		221,970
Total assets less current liabilities			265,702		238,742
Creditors: amounts falling due after more than one year	8		-		(2,076)
Provisions for liabilities			(2,477)		(3,354)
Net assets			263,225		233,312
Capital and reserves					
Called up share capital			78		78
Capital redemption reserve			122		122
Profit and loss account			263,025		233,112
Shareholders funds			263,225		233,312

For the year ending 30 September 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 25 January 2019 , and are signed on behalf of the board by:

Mrs J.M. Arnold

Director

Company registration number: 04054804

JA Manufacturing Ltd

Notes to the financial statements

Year ended 30th September 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 6 The Terrace, Rugby Road, Lutterworth, Leicestershire, LE17 4BW.

2. Statement of compliance

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

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company 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. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2017: 22).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1st October 2017	54,077	11,685	14,818	80,580
Additions	1,947	1,841	-	3,788
At 30th September 2018	56,024	13,526	14,818	84,368
Depreciation				
At 1st October 2017	45,345	9,273	9,190	63,808
Charge for the year	2,670	1,297	3,555	7,522
At 30th September 2018	48,015	10,570	12,745	71,330
Carrying amount				
At 30th September 2018	8,009	2,956	2,073	13,038
At 30th September 2017	8,732	2,412	5,628	16,772

6. Debtors

	2018	2017
	£	£
Trade debtors	63,704	23,163
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,388	1,388
Other debtors	35,469	38,133
	100,561	62,684

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	53,992	40,618
Corporation tax	17,539	15,415
Social security and other taxes	5,108	6,837
Other creditors	6,664	15,423
	83,303	78,293

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	-	2,076
	<u> </u>	<u> </u>

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:				
2018				
		Balance brought forward	Advances /(credits) to the director	Balance o/standing
		£	£	£
	Mrs J.M. Arnold	17,400	(3,912)	13,488
		<u> </u>	<u> </u>	<u> </u>
2017				
		Balance brought forward	Advances /(credits) to the director	Balance o/standing
		£	£	£
	Mrs J.M. Arnold	20,203	(2,803)	17,400
		<u> </u>	<u> </u>	<u> </u>