

Unaudited Financial Statements for the Year Ended 31st December 2020

for

Jackj Media Limited

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Jackj Media Limited (Registered number: 04942401)

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for the Year Ended 31st December 2020

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Jackj Media Limited

Company Information  
for the Year Ended 31st December 2020

**DIRECTOR:** Mr J Hourihan

**SECRETARY:** Mrs C A Hourihan

**REGISTERED OFFICE:** Adelphi Chambers  
30 Hoghton Street  
Southport  
Merseyside  
PR9 0NZ

**REGISTERED NUMBER:** 04942401



Jackj Media Limited (Registered number: 04942401)

Balance Sheet  
31st December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,206		9,330
Tangible assets	5		<u>45,788</u>		<u>35,335</u>
			<b>51,994</b>		<b>44,665</b>
<b>CURRENT ASSETS</b>					
Stocks	6	48,535		55,650	
Debtors	7	127,269		120,735	
Cash at bank		<u>48,075</u>		<u>13,886</u>	
		<b>223,879</b>		<b>190,271</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>168,551</u>		<u>149,131</u>	
<b>NET CURRENT ASSETS</b>			<u>55,328</u>		<u>41,140</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>107,322</b>		<b>85,805</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		173,808		146,900
<b>NET LIABILITIES</b>			<u>(66,486)</u>		<u>(61,095)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			120,000		120,000
Retained earnings			<u>(186,486)</u>		<u>(181,095)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(66,486)</u>		<u>(61,095)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.





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Jackj Media Limited (Registered number: 04942401)

Balance Sheet - continued  
31st December 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 7th September 2021 and were signed by:

Mr J Hourihan - Director



Jackj Media Limited (Registered number: 04942401)

Notes to the Financial Statements  
for the Year Ended 31st December 2020

1. **STATUTORY INFORMATION**

Jackj Media Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover represents the net sales value of products and services supplied during the year excluding value added tax. Turnover is recognised when the right to consideration exists under contract.

**Goodwill**

Goodwill relates to the acquisition of a business in 2004. The net book value brought forward at 1 January 2016 is being amortised evenly over the asset's estimated remaining economic life of seven years from that date.

**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.

Computer software is being amortised evenly over its estimated useful life of seven years.

**Tangible fixed assets**

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

Land and buildings	- 15% on reducing balance
Plant and machinery etc	- 33% on reducing balance, 20% on reducing balance and 15% on reducing balance

**Stocks**

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

**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 balance sheet date.



Jackj Media Limited (Registered number: 04942401)

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

Although the company's liabilities exceed its assets at 31 December 2020, creditors include £218,650 due to the director who has undertaken to financially support the company for the foreseeable future to enable it to continue as a going concern.

The financial statements for the year ended 31 December 2018 incorporated a loss resulting from flood damage of £34,657 based on the initial offer from the insurance provider. The director considers that negotiations in progress will produce a settlement significantly higher than the initial offer which has not been reflected in these financial statements as it cannot be quantified with reasonable certainty at present.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1st January 2020 and 31st December 2020	<u>70,000</u>	<u>823</u>	<u>70,823</u>
<b>AMORTISATION</b>			
At 1st January 2020	61,000	493	61,493
Charge for year	<u>3,000</u>	<u>124</u>	<u>3,124</u>
At 31st December 2020	<u>64,000</u>	<u>617</u>	<u>64,617</u>
<b>NET BOOK VALUE</b>			
At 31st December 2020	<u>6,000</u>	<u>206</u>	<u>6,206</u>
At 31st December 2019	<u>9,000</u>	<u>330</u>	<u>9,330</u>



Jackj Media Limited (Registered number: 04942401)

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

## 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1st January 2020	16,398	89,037	105,435
Additions	-	22,560	22,560
Disposals	-	(1,300)	(1,300)
At 31st December 2020	<u>16,398</u>	<u>110,297</u>	<u>126,695</u>
<b>DEPRECIATION</b>			
At 1st January 2020	14,487	55,613	70,100
Charge for year	287	11,288	11,575
Eliminated on disposal	-	(768)	(768)
At 31st December 2020	<u>14,774</u>	<u>66,133</u>	<u>80,907</u>
<b>NET BOOK VALUE</b>			
At 31st December 2020	<u>1,624</u>	<u>44,164</u>	<u>45,788</u>
At 31st December 2019	<u>1,911</u>	<u>33,424</u>	<u>35,335</u>
<b>6. STOCKS</b>			
		31.12.20	31.12.19
		£	£
Valuation		<u>48,535</u>	<u>55,650</u>
<b>7. DEBTORS</b>			
		31.12.20	31.12.19
		£	£
Amounts falling due within one year:			
Other debtors		90,707	90,707
Prepayments and accrued income		5,515	-
		<u>96,222</u>	<u>90,707</u>
Amounts falling due after more than one year:			
Deferred tax		<u>31,047</u>	<u>30,028</u>
Aggregate amounts		<u>127,269</u>	<u>120,735</u>





Jackj Media Limited (Registered number: 04942401)

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.20</b>	31.12.19
	£	£
Bank loans and overdrafts	<b>6,192</b>	-
Hire purchase contracts	-	5,200
Trade creditors	<b>6,744</b>	13,422
Social security and other taxes	<b>1,069</b>	1,708
VAT	<b>279</b>	509
Directors' current accounts	<b>88,650</b>	56,501
Accruals	<b>65,617</b>	71,791
	<b><u>168,551</u></b>	<b><u>149,131</u></b>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.12.20</b>	31.12.19
	£	£
Bank loans - 2-5 years	<b>43,808</b>	-
Hire purchase contracts	-	16,900
Directors' loan	<b>130,000</b>	130,000
	<b><u>173,808</u></b>	<b><u>146,900</u></b>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.12.20</b>	31.12.19
	£	£
Hire purchase contracts	<b><u>-</u></b>	<b><u>22,100</u></b>

**11. RELATED PARTY DISCLOSURES**

Other debtors include £15,737 (£15,737 at 31.12.19) due from a self invested pension plan of which the director is the only member. The company rents business premises for £11,700 p.a. on commercial terms from the pension scheme.



