

Company No: 04441725 (England and Wales)

**JENSCO DIRECT LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 December 2021**  
**Pages for filing with the registrar**

**JENSCO DIRECT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
For the financial year ended 31 December 2021

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**JENSCO DIRECT LIMITED**  
**COMPANY INFORMATION**  
For the financial year ended 31 December 2021

**DIRECTOR** J E Needleman

**SECRETARY** A C Jose

**REGISTERED OFFICE** 7 Aldenham Grove  
Radlett  
WD7 7BW  
England  
United Kingdom

**COMPANY NUMBER** 04441725 (England and Wales)

**JENSCO DIRECT LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
 As at 31 December 2021

	Note	2021	2020
		£	£
<b>Current assets</b>			
Stocks	3	25,288	25,288
Debtors	4	1,544,855	1,312,306
Cash at bank and in hand		843,128	1,035,909
		<b>2,413,271</b>	<b>2,373,503</b>
<b>Creditors</b>			
Amounts falling due within one year	5	( 1,123,722)	( 1,235,503)
<b>Net current assets</b>		<b>1,289,549</b>	<b>1,138,000</b>
<b>Total assets less current liabilities</b>		<b>1,289,549</b>	<b>1,138,000</b>
<b>Net assets</b>		<b>1,289,549</b>	<b>1,138,000</b>
<b>Capital and reserves</b>			
Called-up share capital	6	300,002	300,000
Profit and loss account		989,547	838,000
<b>Total shareholder's funds</b>		<b>1,289,549</b>	<b>1,138,000</b>

For the financial year ending 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Jenco Direct Limited (registered number: 04441725) were approved and authorised for issue by the Director on 20 September 2022. They were signed on its behalf by:

J E Needleman  
 Director

**JENSCO DIRECT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2021**

## 1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### General information and basis of accounting

Jensco Direct Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 7 Aldenham Grove, Radlett, WD7 7BW, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

### Going concern

The director has considered the effect of the Covid-19 outbreak. The director considers that the outbreak is unlikely to cause a significant disruption to the company's business and is confident that the company can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The director has a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future.

### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

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

Revenue from the lending of monies is recognised on accruals basis.

### Taxation

#### Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

### Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

### Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

#### (i) Financial assets

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

#### (ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

## JENSCO DIRECT LIMITED Financial Accounts 2021-12-31

are classified as current liabilities if 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 liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

### (iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## 2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	1

## 3. Stocks

	2021	2020
	£	£
Stocks	25,288	25,288

## 4. Debtors

	2021	2020
	£	£
Trade debtors	60,500	60,500
Other debtors	1,484,355	1,251,806
	<b>1,544,855</b>	<b>1,312,306</b>

## 5. Creditors: amounts falling due within one year

	£	£
Other creditors	1,088,174	1,235,503
Corporation tax	35,548	0
	<b>1,123,722</b>	<b>1,235,503</b>

**6. Called-up share capital**

	2021	2020
	£	£
<b>Allotted, called-up and fully-paid</b>		
300,002 Ordinary shares of £ 1.00 each (2020: 300,000 shares of £ 1.00 each)	300,002	300,000

**7. Financial commitments**

**Other financial commitments**

	2021	2020
	£	£
	1,000,000	1,000,000