

J R AUTOS (UK) LIMITED
REPORT OF THE DIRECTORS AND
ABRIDGED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2017

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for the year ended 30 June 2017

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J R AUTOS (UK) LIMITED

COMPANY INFORMATION for the year ended 30 June 2017

DIRECTORS: H R Jagani
A Mirza

SECRETARY: A Mirza

REGISTERED OFFICE: 4 Churchill Court
Station Road
North Harrow
Middlesex
HA2 7ST

REGISTERED NUMBER: 04247333 (England and Wales)

ACCOUNTANTS: ADAMS MOORHOUSE, Chartered Accountants
4 Churchill Court
58 Station Road
North Harrow
Middlesex
HA2 7ST

BANKERS: HSBC plc
2 Craven Road
Paddington
London
W2 3PY

BALANCE SHEET
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		225,000		225,000
Tangible assets	5		<u>4,502</u>		<u>5,406</u>
			229,502		230,406
CURRENT ASSETS					
Stocks		99,773		49,910	
Debtors	6	341,440		404,493	
Cash at bank and in hand		<u>24,995</u>		<u>35,314</u>	
		466,208		489,717	
CREDITORS					
Amounts falling due within one year	7	<u>103,033</u>		<u>86,316</u>	
NET CURRENT ASSETS			<u>363,175</u>		<u>403,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			592,677		633,807
CREDITORS					
Amounts falling due after more than one year	8		<u>586,687</u>		<u>621,021</u>
NET ASSETS			<u>5,990</u>		<u>12,786</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			95,000		95,000
Retained earnings			<u>(89,110)</u>		<u>(82,314)</u>
SHAREHOLDERS' FUNDS			<u>5,990</u>		<u>12,786</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

BALANCE SHEET - continued
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 26 April 2018 and were signed on its behalf by:

A Mirza - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2017

1. STATUTORY INFORMATION

J R Autos (UK) Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 June 2017 are the first that are prepared in accordance with FRS

102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

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 has not been amortised, as doing so would lead to the financial statements not presenting a true and fair view.

The Board is of the opinion that the goodwill is worth at least the amount stated in the financial statements, if not more.

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.

Tangible fixed assets

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

Plant and machinery etc - 25% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2017**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

Cost

At 1 July 2016
and 30 June 2017

225,000

Net book value

At 30 June 2017

225,000

At 30 June 2016

225,000

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1 July 2016	1,464	33,068	34,532
Disposals	-	(4,500)	(4,500)
At 30 June 2017	<u>1,464</u>	<u>28,568</u>	<u>30,032</u>
Depreciation			
At 1 July 2016	1,412	27,714	29,126
Charge for year	10	814	824
Eliminated on disposal	-	(4,420)	(4,420)
At 30 June 2017	<u>1,422</u>	<u>24,108</u>	<u>25,530</u>
Net book value			
At 30 June 2017	<u>42</u>	<u>4,460</u>	<u>4,502</u>
At 30 June 2016	<u>52</u>	<u>5,354</u>	<u>5,406</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2017**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	326,699	395,453
Other debtors	14,741	9,040
	<u>341,440</u>	<u>404,493</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	5,075	-
Trade creditors	35,066	34,025
Taxation and social security	-	2,139
Other creditors	62,892	50,152
	<u>103,033</u>	<u>86,316</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>586,687</u>	<u>621,021</u>

Other loans relates to amounts due to A Mirza, a director of the company. No interest is payable on this debt, and the capital is repayable at the discretion of the company.

9. CONTINGENT LIABILITIES

As far as the Board is aware, there were no contingent liabilities at the balance sheet date.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A Mirza.