

Company registration number: 03623248

Jane McDonald Limited

Unaudited filleted financial statements

31 August 2022

Jane McDonald Limited

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Directors and other information

Director	J McDonald
Secretary	J Tasker
Company number	03623248
Registered office	10 Cliff Parade
	Wakefield
	West Yorkshire
	WF1 2TA
Accountants	Andrew Wright & Co
	10 Cliff Parade
	Wakefield
	West Yorkshire
	WF1 2TA

Jane McDonald Limited**Statement of financial position****31 August 2022**

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	21,530		27,733	
		<u> </u>		<u> </u>	
			21,530		27,733
Current assets					
Debtors	6	487,955		418,227	
Cash at bank and in hand		3,199,084		2,247,348	
		<u> </u>		<u> </u>	
		3,687,039		2,665,575	
Creditors: amounts falling due within one year	7	(491,733)		(328,354)	
		<u> </u>		<u> </u>	
Net current assets			3,195,306		2,337,221
			<u> </u>		<u> </u>
Total assets less current liabilities			3,216,836		2,364,954
			<u> </u>		<u> </u>
Net assets			3,216,836		2,364,954
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			3,216,834		2,364,952
			<u> </u>		<u> </u>
Shareholder funds			3,216,836		2,364,954
			<u> </u>		<u> </u>

For the year ending 31 August 2022 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 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 Section 1A of 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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 31 March 2023 , and are signed on behalf of the board by:

J McDonald

Director

Company registration number: 03623248

Jane McDonald Limited

Notes to the financial statements

Year ended 31 August 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Cliff Parade, Wakefield, West Yorkshire, WF1 2TA.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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.

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.

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated 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:

Plant and machinery	-	15 %	reducing balance
Fittings fixtures and equipment	-	15 %	reducing balance
Motor vehicles	-	25 %	reducing balance
Computer equipment	-	33.3 %	straight line

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.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£	£
Cost					
At 31 August 2022	40,875	8,825	56,881	3,905	110,486
Depreciation					
At 1 September 2021	33,156	8,137	38,883	2,577	82,753
Charge for the year	1,158	103	4,500	442	6,203
At 31 August 2022	34,314	8,240	43,383	3,019	88,956
Carrying amount					
At 31 August 2022	6,561	585	13,498	886	21,530
At 31 August 2021	7,719	688	17,998	1,328	27,733

6. Debtors

	2022	2021
	£	£
Trade debtors	486,076	376,404
Other debtors	1,879	41,823
	487,955	418,227

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	75,976	59,923
Corporation tax	287,942	149,234
Social security and other taxes	118,145	113,360
Other creditors	9,670	5,837
	491,733	328,354

8. Directors advances, credits and guarantees

	During the year the director entered into the following advances and credits with the company:			
2022				
		Balance brought forward	Amounts repaid	Balance o/standing
		£	£	£
	J McDonald	(387)	(1,343)	(1,730)
2021				
		Balance brought forward	Amounts repaid	Balance o/standing
		£	£	£
	J McDonald	(7,421)	7,034	(387)

