

REGISTERED NUMBER: 01870606 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
JAZOLO LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018

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JAZOLO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: R D Shaw

SECRETARY: Mrs M.J Shaw

REGISTERED OFFICE: 12 Station Court
Station Approach
Wickford
Essex
SS11 7AT

REGISTERED NUMBER: 01870606 (England and Wales)

ACCOUNTANTS: Connah Goldsworthy
Chartered Certified Accountants
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		651,418		651,418
CURRENT ASSETS					
Debtors	5	396,754		394,684	
Cash at bank		<u>45,207</u>		<u>81,156</u>	
		441,961		475,840	
CREDITORS					
Amounts falling due within one year	6	<u>98,894</u>		<u>220,615</u>	
NET CURRENT ASSETS			<u>343,067</u>		<u>255,225</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>994,485</u>		<u>906,643</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>984,485</u>		<u>896,643</u>
SHAREHOLDERS' FUNDS			<u>994,485</u>		<u>906,643</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b) 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.

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 director on 25 September 2019 and were signed by:

R D Shaw - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018****1. STATUTORY INFORMATION**

Jazolo 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 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.

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 - not provided

The director considers that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

Fixed asset investments are stated at cost less provision for diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2018 and 31 December 2018	<u>651,418</u>
NET BOOK VALUE	
At 31 December 2018	<u>651,418</u>
At 31 December 2017	<u>651,418</u>

A charge by way of a legal mortgage dated 2nd September 2005 has been given over the freehold land and property in favour of R.D. Shaw.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Amounts owed by group undertakings	394,684	394,684
Prepayments	<u>2,070</u>	<u>-</u>
	<u>396,754</u>	<u>394,684</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Tax	13,913	-
VAT	6,272	11,893
Other creditors	33,000	33,000
Directors' current accounts	39,996	171,438
Accruals and deferred income	2,692	2,283
Accrued expenses	<u>3,021</u>	<u>2,001</u>
	<u>98,894</u>	<u>220,615</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

7. **LEASING AGREEMENTS**

The Company has no operating leases nor Hire Purchase commitments for the year under review

8. **RELATED PARTY DISCLOSURES**

At the year end, the company was owed the sum of £394,684 by its parent, Galverston Ltd. This amount is recorded in Current Assets.

Also, at the year end, the Director was owed £39,995.41 by the company and this is recorded under Current Liabilities.

9. **ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the current and previous year by the director by virtue of his ownership of the entire issued share capital of the ultimate parent company Galverston Limited.

DIRECTOR'S RESPONSIBILITIES STATEMENT
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JAZOLO LIMITED

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

I confirm that as a director I have met my duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2018 and of its profit for that period in accordance with United Kingdom Generally Accepted
- Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

R D Shaw - Director

25 September 2019

**INDEPENDENT CERTIFIED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTOR OF
JAZOLO LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of Jazolo Limited for the year ended 31 December 2018, which comprise the Income Statement, Balance Sheet and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's director in accordance with our terms of engagement. Our review has been undertaken so that we might state to the director those matters that we have agreed with him in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work, for this report or the conclusions we have formed.

Director's responsibility for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page seven, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- in accordance with the requirements of the Companies Act 2006.

Connah Goldsworthy
Chartered Certified Accountants
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT

25 September 2019