

J B ACCESS LTD

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2020

Voice & Co Accountancy Services Limited
Chartered Accountants
Unit 14 Jessops Riverside
800 Brightside Lane
Sheffield
South Yorkshire
S9 2RX

J B ACCESS LTD

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J B ACCESS LTD

Company Information

Director Mr Jonathan Brandwood

Company secretary Mrs Ann Brandwood
Mr Jonathan Brandwood

Registered office 5 The Horseshoe
Coulsdon
Surrey
CR5 2AS

Accountants Voice & Co Accountancy Services Limited
Chartered Accountants
Unit 14 Jessops Riverside
800 Brightside Lane
Sheffield
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**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
J B ACCESS LTD
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of J B ACCESS LTD for the year ended 31 March 2020 as set out on pages [3](#) to [9](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of J B ACCESS LTD, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of J B ACCESS LTD and state those matters that we have agreed to state to the Board of Directors of J B ACCESS LTD, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J B ACCESS LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that J B ACCESS LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of J B ACCESS LTD. You consider that J B ACCESS LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of J B ACCESS LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Voice & Co Accountancy Services Limited
Chartered Accountants
Unit 14 Jessops Riverside
800 Brightside Lane
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1 December 2020

J B ACCESS LTD

(Registration number: 05882757) Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	273	551
Current assets			
Stocks	5	7,310	1,720
Debtors	6	-	6,450
Cash at bank and in hand		140,060	94,450
		<hr/> 147,370	<hr/> 102,620
Creditors: Amounts falling due within one year	7	<hr/> (31,542)	<hr/> (16,560)
Net current assets		<hr/> 115,828	<hr/> 86,060
Total assets less current liabilities		116,101	86,611
Provisions for liabilities		<hr/> (52)	<hr/> (105)
Net assets		<hr/> 116,049	<hr/> 86,506
Capital and reserves			
Called up share capital	8	101	101
Profit and loss account		<hr/> 115,948	<hr/> 86,405
Total equity		<hr/> 116,049	<hr/> 86,506

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

J B ACCESS LTD

(Registration number: 05882757)
Balance Sheet as at 31 March 2020

Approved and authorised by the director on 1 December 2020

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Mr Jonathan Brandwood
Company secretary and director

J B ACCESS LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

5 The Horseshoe
Coulsdon
Surrey
CR5 2AS

These financial statements were authorised for issue by the director on 1 December 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

J B ACCESS LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	33.33% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

J B ACCESS LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

J B ACCESS LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2019	1,185	1,185
At 31 March 2020	1,185	1,185
Depreciation		
At 1 April 2019	634	634
Charge for the year	278	278
At 31 March 2020	912	912
Carrying amount		
At 31 March 2020	273	273
At 31 March 2019	551	551

5 Stocks

	2020 £	2019 £
Work in progress	7,310	1,720

6 Debtors

	2020 £	2019 £
Trade debtors	-	6,450
	-	6,450

J B ACCESS LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	248	217
Accruals and deferred income	950	945
Income tax liability	9,023	9,956
Directors current account	21,321	5,442
	<u>31,542</u>	<u>16,560</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	101	101	101	101