

# JJPT Company Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

Michaelides Warner  
102 Fulham Palace Road  
London  
W6 9PL

**JJPT Company Limited**

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# JJPT Company Limited

## Company Information

Director	Mr John Forsyth Rees
Registered office	102 Fulham Palace Road London W6 9PL
Accountants	Michaelides Warner 102 Fulham Palace Road London W6 9PL

# JJPT Company Limited

## (Registration number: 09518359) Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Stocks	<a href="#">4</a>	-	592,190
Debtors	<a href="#">5</a>	12,657	304
Cash at bank and in hand		171,918	18,262
		184,575	610,756
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	(176,959)	(93,265)
<b>Total assets less current liabilities</b>		7,616	517,491
<b>Creditors:</b> Amounts falling due after more than one year	<a href="#">6</a>	-	(554,597)
<b>Net assets/(liabilities)</b>		7,616	(37,106)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		7,516	(37,206)
<b>Total equity</b>		7,616	(37,106)

For the financial year ending 31 March 2017 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.

Approved and authorised by the director on 28 December 2017

.....  
Mr John Forsyth Rees

Director

# **JJPT Company Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **1 General information**

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

The address of its registered office is:  
102 Fulham Palace Road  
London  
W6 9PL  
England

These financial statements were authorised for issue by the director on 28 December 2017.

### **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 property in the ordinary course of the company's activities.

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 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.

#### **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.

**Notes to the Financial Statements for the Year Ended 31 March 2017****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.

**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.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 2).

**4 Stocks**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other inventories	-	592,190

**5 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other debtors	12,657	304
	12,657	304

# JJPT Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 6 Creditors

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

	2017 £	2016 £
<b>Due within one year</b>		
Accruals and deferred income	1,080	1,080
Other creditors	175,879	92,185
	<u>176,959</u>	<u>93,265</u>

#### Creditors: amounts falling due after more than one year

	2017 £	2016 £
<b>Due after one year</b>		
Other non-current financial liabilities	-	554,597

### 7 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 8 Related party transactions

#### Transactions with directors

	At 1 April 2016 £	Advances to directors £	At 31 March 2017 £
<b>2017</b>			
<b>Mr John Forsyth Rees</b>			
Amount owed to the company	(42,184)	42,206	22

# JJPT Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

**2016**

**Mr John Forsyth Rees**

Amount owed to the company

**Advances  
to  
directors  
£**

**At 31  
March  
2016  
£**

(42,184)

(42,184)

### 9 Transition to FRS 102

#### Balance Sheet at 31 March 2015

	<b>As originally reported £</b>	<b>Reclassification £</b>	<b>Remeasurement £</b>	<b>As restated £</b>
<b>Current assets</b>				
Debtors	100	-	-	100
<b>Capital and reserves</b>				
Called up share capital	100	-	-	100
Total equity	100	-	-	100

#### Balance Sheet at 31 March 2016

	<b>As originally reported £</b>	<b>Reclassification £</b>	<b>Remeasurement £</b>	<b>As restated £</b>
<b>Current assets</b>				
Stocks	592,190	-	-	592,190
Debtors	304	-	-	304
Cash at bank and in hand	18,261	-	-	18,261
	610,755	-	-	610,755
Creditors: Amounts falling due within one year	(93,264)	-	-	(93,264)
Total assets less current liabilities	517,491	-	-	517,491
Creditors: Amounts falling due after more than one year	(554,597)	-	-	(554,597)
Net liabilities	(37,106)	-	-	(37,106)



**Capital and reserves**

Called up share capital	100	-	-	100
Profit and loss account	(37,206)	-	-	(37,206)
Total equity	(37,106)	-	-	(37,106)