

**REGISTERED NUMBER: 05131212 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 May 2017**

**for**

**JK Enterprises Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 May 2017**

	<b>Page</b>
<b>Company Information</b>	1
<b>Abridged Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

# **JK Enterprises Ltd**

## **Company Information for the Year Ended 31 May 2017**

### **DIRECTORS:**

J Kajoba  
Mrs J Kajoba Kizito

### **REGISTERED OFFICE:**

34A Penzance Road  
Kesgrave  
Ipswich  
IP5 1JS

### **REGISTERED NUMBER:**

05131212 (England and Wales)

### **ACCOUNTANTS:**

Appleby Mall Limited  
Chartered Accountants  
86 Tettenhall Road  
Wolverhampton  
West Midlands  
WV1 4TF

**Abridged Balance Sheet  
31 May 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		92,457		104,421
Tangible assets	5		<u>103,829</u>		<u>106,268</u>
			196,286		210,689
<b>CURRENT ASSETS</b>					
Stocks		85,075		30,157	
Debtors		238,860		106,420	
Cash at bank and in hand		<u>10,246</u>		<u>732</u>	
		334,181		137,309	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>328,410</u>		<u>189,946</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>5,771</u>		<u>(52,637)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			202,057		158,052
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>227,453</u>		<u>252,811</u>
<b>NET LIABILITIES</b>			<u>(25,396)</u>		<u>(94,759)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		20		20
Revaluation reserve	8		2,500		2,500
Retained earnings			<u>(27,916)</u>		<u>(97,279)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(25,396)</u>		<u>(94,759)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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 notes form part of these financial statements

**Abridged Balance Sheet - continued**  
**31 May 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 7 May 2018 and were signed on its behalf by:

J Kajoba - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2017**

**1. STATUTORY INFORMATION**

JK Enterprises Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Changes in accounting policies**

These financial statements for the year ended 31 May 2017 are the first financial statements that comply with FRS 102

Section 1A small entities. The date of transition is 1 June 2016.

The transition to FRS102 Section 1A small entities has resulted in no changes in accounting policies to those used previously and therefore there is no impact on opening equity and profit for the comparative period.

**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, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

**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.

Land and buildings	- not provided
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 31 May 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 .

**4. INTANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 June 2016 and 31 May 2017	<u>239,287</u>
<b>AMORTISATION</b>	
At 1 June 2016	134,866
Amortisation for year	<u>11,964</u>
At 31 May 2017	<u>146,830</u>
<b>NET BOOK VALUE</b>	
At 31 May 2017	<u>92,457</u>
At 31 May 2016	<u>104,421</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017**

**5. TANGIBLE FIXED ASSETS**

Totals  
£

**COST**

At 1 June 2016

188,604

Additions

233

At 31 May 2017

188,837

**DEPRECIATION**

At 1 June 2016

82,336

Charge for year

2,672

At 31 May 2017

85,008

**NET BOOK VALUE**

At 31 May 2017

103,829

At 31 May 2016

106,268

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

2017  
£

2016  
£

Repayable by instalments

Bank loans more 5 yr by instal

227,453

252,811

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:

Class:

Nominal  
value:

2017  
£

2016  
£

10

Ordinary

1

10

10

5

Ordinary B

1

5

5

5

Ordinary C

1

5

5

20

20

**8. RESERVES**

Revaluation  
reserve  
£

At 1 June 2016

and 31 May 2017

2,500