

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Joyo Ltd.

Wilson & Co
Chartered Certified Accountants
3rd Floor
9 St. Clare Street
London
EC3N 1LQ

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for the Year Ended 31 December 2019

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Joyo Ltd.

Company Information
for the Year Ended 31 December 2019

DIRECTOR: Mr Y Liang

REGISTERED OFFICE: 16 Hatton House
81 Hartfield Road
London
SW19 3ES

REGISTERED NUMBER: 06458797 (England and Wales)

ACCOUNTANTS: Wilson & Co
Chartered Certified Accountants
3rd Floor
9 St. Clare Street
London
EC3N 1LQ

Balance Sheet
31 December 2019

| | Notes | 31.12.19 £ | £ | 31.12.18 £ | £ |
|--|-------|---------------|---------------|----------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 22,194 | | 29,592 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 72,359 | | - | |
| Cash at bank and in hand | | <u>17,393</u> | | <u>108,458</u> | |
| | | 89,752 | | 108,458 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>46,492</u> | | <u>75,501</u> | |
| NET CURRENT ASSETS | | | <u>43,260</u> | | <u>32,957</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>65,454</u> | | <u>62,549</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>65,354</u> | | <u>62,449</u> |
| SHAREHOLDERS' FUNDS | | | <u>65,454</u> | | <u>62,549</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 9 September 2020 and were signed by:

Mr Y Liang - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Joyo 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

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.

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.

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 3 (2018 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2019
and 31 December 2019

57,882

DEPRECIATION

At 1 January 2019

28,290

Charge for year

7,398

At 31 December 2019

35,688

NET BOOK VALUE

At 31 December 2019

22,194

At 31 December 2018

29,592

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.19
£

31.12.18
£

Trade debtors

47,952

-

Amounts owed by group undertakings

24,407

-

72,359

-

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.19
£

31.12.18
£

Payments on account

-

7,365

Trade creditors

31,451

27,465

Taxation and social security

3,138

2,816

Other creditors

11,903

37,855

46,492

75,501

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2019 and 31 December 2018:

31.12.19
£

31.12.18
£

Mr Y Liang

Balance outstanding at start of year

(35,875)

(28,424)

Amounts advanced

-

(57,451)

Amounts repaid

26,230

50,000

Amounts written off

-

-

Amounts waived

-

-

Balance outstanding at end of year

(9,645)

(35,875)

8. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Y Liang.