

Registered Number:02638305

England and Wales

JPY Limited

Unaudited Financial Statements

For the year ended 31 March 2020

JPY Limited

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Statement of Financial Position  
As at 31 March 2020

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Property, plant and equipment	2	15,307	33,385
Investment property	3	2,075,000	2,075,000
Financial assets	4	300,000	300,000
		<b>2,390,307</b>	<b>2,408,385</b>
<b>Current assets</b>			
Trade and other receivables	5	243,703	260,993
Financial assets	6	1,083,437	772,957
		<b>1,327,140</b>	<b>1,033,950</b>
<b>Trade and other payables: amounts falling due within one year</b>	7	(299,019)	(295,535)
		<b>1,028,121</b>	<b>738,415</b>
<b>Net current assets</b>		<b>3,418,428</b>	<b>3,146,800</b>
<b>Total assets less current liabilities</b>		<b>3,418,428</b>	<b>3,146,800</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	8	(107,001)	(91,673)
<b>Net assets</b>		<b>3,311,427</b>	<b>3,055,127</b>
<b>Capital and reserves</b>			
Called up share capital		50,000	50,000
Revaluation reserve	9	2,914,231	2,604,055
Retained earnings		347,196	401,072
<b>Shareholders' funds</b>		<b>3,311,427</b>	<b>3,055,127</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

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 Section 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. In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

JPY Limited

Statement of Financial Position Continued  
For the year ended 31 March 2020

These financial statements were approved and authorised for issue by the Board on 11 November 2020 and were signed by:

.....  
John Yardley Director

.....  
Francesca Yardley Director

The notes form part of these financial statements

Notes to the Financial Statements  
For the year ended 31 March 2020

**Statutory Information**

JPY Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 02638305.

Registered address:

5 Surbiton Hill Road  
Surbiton  
Surrey  
KT6 4TW

The presentation currency is £ sterling.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

**Revenue recognition**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Property, plant and equipment**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	2% Straight line
Computer equipment	25% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	25% Reducing balance

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that

there has been a material change in value.

**Investment property**

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

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

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

Notes to the Financial Statements Continued  
For the year ended 31 March 2020

**2. Property, plant and equipment**

	<b>Fixtures and fittings</b>	<b>Computer equipment</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2019	102,777	247,246	350,023
Additions	-	2,844	2,844
Disposals	(15,030)	-	(15,030)
At 31 March 2020	<b>87,747</b>	<b>250,090</b>	<b>337,837</b>
<b>Provision for depreciation and impairment</b>			
At 01 April 2019	84,270	232,368	316,638
Charge for year	1,176	4,716	5,892
At 31 March 2020	<b>85,446</b>	<b>237,084</b>	<b>322,530</b>
<b>Net book value</b>			
At 31 March 2020	<b>2,301</b>	<b>13,006</b>	<b>15,307</b>
At 31 March 2019	<b>18,507</b>	<b>14,878</b>	<b>33,385</b>

**3. Investment property**

	<b>Total</b>
	<b>£</b>
<b>Fair value</b>	
At 01 April 2019	2,075,000
<b>At 31 March 2020</b>	<b>2,075,000</b>
<b>Net book value</b>	
At 31 March 2020	<b>2,075,000</b>
At 31 March 2019	<b>2,075,000</b>

The property comprises 5 residential flats at 5A Surbiton Hill Road, Surbiton, KT6 4TW.

Notes to the Financial Statements Continued  
For the year ended 31 March 2020

**4. Investments held as fixed assets**

	<b>Other investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 April 2019	300,000	300,000
At 31 March 2020	<b>300,000</b>	<b>300,000</b>
<b>Net book value</b>		
At 31 March 2020	<b>300,000</b>	<b>300,000</b>
At 01 April 2019	<b>300,000</b>	<b>300,000</b>

The investment comprises 2,500 Ordinary shares in Threads Software Limited a company registered in England. This represents a 21.28% of the issued share capital of that company.

**5. Trade and other receivables**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	240,014	97,214
Other debtors	3,689	163,779
	<b>243,703</b>	<b>260,993</b>

**6. Financial instruments at fair value**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other investments	1,083,437	772,957
	<b>1,083,437</b>	<b>772,957</b>

The other investments comprise shares held in Apple Computer Inc. at market value.

**7. Trade and other payables: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft (secured)	19,791	19,791
Bank loans and overdraft	7,462	33,082
Trade creditors	48,506	47,999
Taxation and social security	79,025	43,068
Other creditors	144,235	151,595
	<b>299,019</b>	<b>295,535</b>

JPY Limited

Notes to the Financial Statements Continued  
For the year ended 31 March 2020

**8. Trade and other payables: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft (secured)	92,001	91,673
Amounts owed to group undertaking and undertaking in which the company has a participating interest	15,000	-
	<b>107,001</b>	<b>91,673</b>

**9. Reserves**

	<b>Total</b>
	<b>£</b>
Revaluation reserve at 01 April 2019	2,604,055
Revaluation of fixed assets	310,176
<b>Revaluation reserve at 31 March 2020</b>	<b>2,914,231</b>

**10. Average number of persons employed**

During the year the average number of employees was 6 (2019 : 6)