

Company Registration No. 03661813 (England and Wales)

J F TECHNOLOGY (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
PAGES FOR FILING WITH REGISTRAR

J F TECHNOLOGY (UK) LIMITED

COMPANY INFORMATION

Director	S B Flynn
Company number	03661813
Registered office	22 The Quadrant Richmond Surrey TW9 1BP
Accountants	PK Partners LLP 22 The Quadrant Richmond Surrey TW9 1BP

J F TECHNOLOGY (UK) LIMITED

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J F TECHNOLOGY (UK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		8,349		12,070
Current assets					
Debtors	4	37,199		2,401	
Cash at bank and in hand		19,474		6,533	
		<u>56,673</u>		<u>8,934</u>	
Creditors: amounts falling due within one year	5	<u>(137,533)</u>		<u>(25,161)</u>	
Net current liabilities			<u>(80,860)</u>		<u>(16,227)</u>
Total assets less current liabilities			<u>(72,511)</u>		<u>(4,157)</u>
Creditors: amounts falling due after more than one year	6		-		(100,000)
Net liabilities			<u>(72,511)</u>		<u>(104,157)</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			<u>(72,513)</u>		<u>(104,159)</u>
Total equity			<u>(72,511)</u>		<u>(104,157)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

J F TECHNOLOGY (UK) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 31 January 2017

S B Flynn
Director

Company Registration No. 03661813

J F TECHNOLOGY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Company information

J F Technology (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 The Quadrant, Richmond, Surrey, TW9 1BP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of J F Technology (UK) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The company meets its day to day working capital requirements through available cash reserves and the ongoing support of the director. As at 31 March 2016, the director was owed £110,555 (2015: £109,254) by the Company, £nil (2015: £100,000) of which is repayable after more than one year. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	10% on reducing balance
Computer equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

J F TECHNOLOGY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2015 - 2).

J F TECHNOLOGY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 April 2015 and 31 March 2016

77,178

Depreciation and impairment

At 1 April 2015

65,105

Depreciation charged in the year

3,724

At 31 March 2016

68,829

Carrying amount

At 31 March 2016

8,349

At 31 March 2015

12,070

4 Debtors

2016

2015

Amounts falling due within one year:

£

£

Trade debtors

37,199

2,401

5 Creditors: amounts falling due within one year

2016

2015

£

£

Trade creditors

2,361

373

Other taxation and social security

6,242

2,366

Other creditors

128,930

22,422

137,533

25,161

Other creditors include an interest free director loan amounting to £110,555 (2015: £9,254).

6 Creditors: amounts falling due after more than one year

2016

2015

£

£

Other creditors

-

100,000

Other creditors due after more than one year represent amounts advanced by the company's director.

J F TECHNOLOGY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

7	Deferred income	2016	2015
		£	£
	Other deferred income	-	2,000
		<u> </u>	<u> </u>
8	Called up share capital	2016	2015
		£	£
	Ordinary share capital		
	Authorised		
	100 ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Issued and fully paid		
	2 ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>
9	Controlling party		

The ultimate controlling party is S Flynn, who is the director and only shareholder of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.