

J B-MONITOR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Butterworths

Chartered Accountants

Windsor House
26 Mostyn Avenue
Llandudno
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J B-Monitor Limited
Unaudited Financial Statements
For The Year Ended 30 September 2020

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J B-Monitor Limited
Balance Sheet
As at 30 September 2020

Registered number: 04076708

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		30,368		38,784
			<u>30,368</u>		<u>38,784</u>
CURRENT ASSETS					
Stocks	5	1,500		1,000	
Debtors	6	52,108		81,620	
Cash at bank and in hand		123,648		119,134	
		<u>177,256</u>		<u>201,754</u>	
Creditors: Amounts Falling Due Within One Year	7	(53,073)		(78,933)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>124,183</u>		<u>122,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>154,551</u>		<u>161,605</u>
Creditors: Amounts Falling Due After More Than One Year	8	(29,721)		(16,953)	
		<u></u>		<u></u>	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(3,126)		(4,338)
			<u></u>		<u></u>
NET ASSETS			<u>121,704</u>		<u>140,314</u>
CAPITAL AND RESERVES					
Called up share capital	10	100		100	
Share premium account		2,106		2,106	
Profit and Loss Account		119,498		138,108	
		<u></u>		<u></u>	
SHAREHOLDERS' FUNDS			<u>121,704</u>		<u>140,314</u>

J B-Monitor Limited
Balance Sheet (continued)
As at 30 September 2020

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr John Bullock

Director

18/03/2021

The notes on pages 3 to 7 form part of these financial statements.

J B-Monitor Limited
Notes to the Financial Statements
For The Year Ended 30 September 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

At the time of approving the financial statements, despite the Coronavirus pandemic the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	20% Reducing Balance
Computer Equipment	33% Reducing Balance

J B-Monitor Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

1.6. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.7. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 9 (2019: 9)

J B-Monitor Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 October 2019	6,000
As at 30 September 2020	6,000
Amortisation	
As at 1 October 2019	6,000
As at 30 September 2020	6,000
Net Book Value	
As at 30 September 2020	-
As at 1 October 2019	-

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 October 2019	49,887	54,235	16,440	120,562
Additions	-	1,217	-	1,217
As at 30 September 2020	49,887	55,452	16,440	121,779
Depreciation				
As at 1 October 2019	20,536	46,034	15,208	81,778
Provided during the period	7,338	1,886	409	9,633
As at 30 September 2020	27,874	47,920	15,617	91,411
Net Book Value				
As at 30 September 2020	22,013	7,532	823	30,368
As at 1 October 2019	29,351	8,201	1,232	38,784

5. Stocks

	2020	2019
	£	£
Stock - finished goods	1,500	1,000
	1,500	1,000

J B-Monitor Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	15,645	38,304
Prepayments and accrued income	36,463	40,816
Other debtors	-	2,500
	<u>52,108</u>	<u>81,620</u>

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	7,823	7,823
Trade creditors	4,974	6,499
Bank loans and overdrafts	861	1,161
Corporation tax	2,973	19,212
Other taxes and social security	2,348	1,894
VAT	9,424	15,778
Accruals and deferred income	2,000	2,200
Directors' loan accounts	22,670	20,318
Amounts owed to associates	-	4,048
	<u>53,073</u>	<u>78,933</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	9,279	16,953
Amounts owed to associates	20,442	-
	<u>29,721</u>	<u>16,953</u>

J B-Monitor Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

9. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	7,823	7,823
Between one and five years	9,279	16,953
	<u>17,102</u>	<u>24,776</u>
	<u>17,102</u>	<u>24,776</u>

10. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

11. General Information

J B-Monitor Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04076708 .
The registered office is Windsor House, 26 Mostyn Avenue, Llandudno, Conwy, LL30 1YY.

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.