

J9 Solutions (UK) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

J9 Solutions (UK) Limited

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J9 Solutions (UK) Limited

(Registration number: 04616708)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>5</u>	2,614	2,933
Current assets			
Debtors	<u>6</u>	463	809
Cash at bank and in hand		2,523	8,314
		<u>2,986</u>	<u>9,123</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(10,834)</u>	<u>(10,117)</u>
Net current liabilities		<u>(7,848)</u>	<u>(994)</u>
Total assets less current liabilities		(5,234)	1,939
Provisions for liabilities		<u>(523)</u>	<u>(579)</u>
Net (liabilities)/assets		<u><u>(5,757)</u></u>	<u><u>1,360</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(5,758)</u>	<u>1,359</u>
Total equity		<u><u>(5,757)</u></u>	<u><u>1,360</u></u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 September 2017

JR Bowman

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

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J9 Solutions (UK) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

4 Cyrus Way
Cygnet Park
Hampton
Peterborough
PE7 8HP

The principal place of business is:

21 Daintree
Needingworth
St Ives
Cambridgeshire
PE27 4SP

These financial statements were authorised for issue by the director on 27 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. These are the first financial statements that comply with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The date of transition is 1 January 2015.

The transition to Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on the financial statements are explained in note 8 below.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

The business is being carried out with a long term aim of profitability, and the director is confident that the company will be able to meet its liabilities as and when they fall due for the foreseeable future.

The director is therefore of the opinion that it is appropriate to prepare the accounts on a going concern basis.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

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Notes to the Financial Statements for the Year Ended 31 December 2016

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance per annum
Fixtures and fittings	15% reducing balance per annum

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

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

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Notes to the Financial Statements for the Year Ended 31 December 2016

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2016	47,758	47,758
At 31 December 2016	47,758	47,758
Amortisation		
At 1 January 2016	47,758	47,758
At 31 December 2016	47,758	47,758
Carrying amount		
At 31 December 2016	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 January 2016	414	8,007	8,421
Additions	-	175	175
Disposals	-	(160)	(160)
At 31 December 2016	414	8,022	8,436
Depreciation			
At 1 January 2016	250	5,239	5,489
Charge for the year	25	437	462
Eliminated on disposal	-	(129)	(129)
At 31 December 2016	275	5,547	5,822
Carrying amount			
At 31 December 2016	139	2,475	2,614
At 31 December 2015	165	2,768	2,933

6 Debtors

	2016 £	2015 £
Trade debtors	-	809
Other debtors	463	-
Total current trade and other debtors	463	809

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Notes to the Financial Statements for the Year Ended 31 December 2016

7 Creditors

	2016	2015
	£	£
Due within one year		
Social security and other taxes	362	1,931
Other creditors	10,472	8,186
	<u>10,834</u>	<u>10,117</u>

8 Transition to FRS 102

The company transitioned to FRS102 on 1 January 2015. There were no changes required as a result of this.

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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.