COMPANY REGISTRATION NUMBER: 05929310

S.P.JELLEY LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 September 2021

S.P.JELLEY LTD

STATEMENT OF FINANCIAL POSITION

30 September 2021

	Note	2021 £	£	2020 £	£
CURRENT ASSETS					
Debtors	5	1,772		1,450	
Cash at bank and in hand		3,119		2,434	
		4,891		3,884	
CREDITORS: amounts falling due within one year	6	7,242		9,258	
NET CURRENT LIABILITIES			2,351		5,374
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,351)		(5,374)
NET LIABILITIES			(2,351)		(5,374)
CAPITAL AND RESERVES					
Called up share capital fully paid			5		5
Profit and loss account			(2,356)		(5,379)
SHAREHOLDERS DEFICIT			(2,351)		(5,374)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2021 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 of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 1 July 2022 , and are signed on behalf of the board by:

Mr S P Jelley

Director

Company registration number: 05929310

S.P.JELLEY LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Spinney Farm Cottage, Chapel Brampton, Northampton, Northamptonshire, NN6 8AG.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company currently meets its daily working capital requirements through operating revenues, banking facilities and financial support from the directors.

On this basis the directors consider it appropriate to prepare the accounts on the going concern basis. The accounts do not include any adjustments that result from the failure to raise any additional finance that may prove necessary.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

5. DEBTORS

	2021	2020
	£	£
Trade debtors	1,772	1,450

6. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	4,953	3,960
Other creditors	2,289	5,298
	7,242	9,258

7. RELATED PARTY TRANSACTIONS

During the year the company undertook the following transactions with related parties: A director has advanced monies to the company. At 30 September 2021 the amount due from the company was £156 (2020 - £1,011).

8. GOING CONCERN

The directors have considered the period to 30 June 2023 when assessing the company's ability to continue as a going concern. It is believed that the company will either be able to satisfy its liabilities as these become payable, or alternatively will be sold as a going concern.

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.