Registered number
06278317

J R Vegetarian Ltd

Filleted Accounts

30 June 2022

J R Vegetarian Ltd

Registered number: 06278317

Balance Sheet

as at 30 June 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		52,400		57,744
Current assets					
Stocks		229,000		149,000	
Debtors	4	115,328		74,377	
Cash at bank and in hand		43,943		31,369	
		388,271		254,746	
Creditors: amounts falling due within one year	5	(337,146)		(253,153)	
Net current assets			51,125		1,593
Total assets less current liabilities			103,525		59,337
Provisions for liabilities			(9,736)		-
Net assets			93,789		59,337
Capital and reserves					
Called up share capital			1		1
Profit and loss account			93,788		59,336
Shareholder's funds			93,789		59,337

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr V H Yee

Director

Approved by the board on 3 April 2023

J R Vegetarian Ltd

Notes to the Accounts

for the year ended 30 June 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	20% reducing balance
Fixtures, fittings, tools and equipment	15% reducing balance & 3 years straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	4	3

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 July 2021	67,321	48,705	116,026

Additions	6,141	-	6,141
At 30 June 2022	73,462	48,705	122,167
Depreciation			
At 1 July 2021	31,370	26,912	58,282
Charge for the year	7,126	4,359	11,485
At 30 June 2022	38,496	31,271	69,767
Net book value			
At 30 June 2022	34,966	17,434	52,400
At 30 June 2021	35,951	21,793	57,744

4 Debtors

	2022	2021
	£	£
Trade debtors	113,385	72,950
Other debtors	1,943	1,427
	115,328	74,377

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	67,492	48,639
Taxation and social security costs	22,097	12,659
Other creditors	247,557	191,855
	337,146	253,153

6 Other information

J R Vegetarian Ltd is a private company limited by shares and incorporated in England. Its registered office is:

150 - 152 Queensway

Bletchley

Milton Keynes

MK2 2RS

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.