

Company registration number: 06409321

J.E. Jigsaw Limited

Unaudited filleted financial statements

31 July 2017

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J.E. Jigsaw Limited

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J.E. Jigsaw Limited

Directors and other information

Directors	Mr J D Finch Miss E A C M Phelippeau
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Company number	06409321
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Registered office	Vaughan Chambers Vaughan Road Harpenden Hertfordshire AL5 4EE
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Accountants	Hicks and Company Chartered Accountants Vaughan Chambers Vaughan Road Harpenden Hertfordshire AL5 4EE
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J.E. Jigsaw Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of J.E. Jigsaw Limited
Year ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J.E. Jigsaw Limited for the year ended 31 July 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of J.E. Jigsaw Limited, as a body, in accordance with the terms of our engagement letter dated 10 November 2016. Our work has been undertaken solely to prepare for your approval the financial statements of J.E. Jigsaw Limited and state those matters that we have agreed to state to the board of directors of J.E. Jigsaw Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J.E. Jigsaw Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that J.E. Jigsaw Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J.E. Jigsaw Limited. You consider that J.E. Jigsaw Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J.E. Jigsaw Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Hicks and Company
Chartered Accountants

Vaughan Chambers
Vaughan Road
Harpenden
Hertfordshire
AL5 4EE

5 February 2018

J.E. Jigsaw Limited

**Statement of financial position
31 July 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	1		1	
			1		1
Current assets					
Stocks		193,979		181,396	
Cash at bank and in hand		43,345		645	
		237,324		182,041	
Creditors: amounts falling due within one year	6	(96,650)		(64,511)	
Net current assets		140,674		117,530	
Total assets less current liabilities		140,675		117,531	
Creditors: amounts falling due after more than one year	7	(21,424)		(24,818)	
Net assets		119,251		92,713	
Capital and reserves					
Called up share capital		100		100	
Profit and loss account		119,151		92,613	
Shareholders funds		119,251		92,713	

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with 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.

The notes on pages 5 to 8 form part of these financial statements.

J.E. Jigsaw Limited

Statement of financial position (continued)
31 July 2017

These financial statements were approved by the board of directors and authorised for issue on 5 February 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J D Finch', written in a cursive style.

Mr J D Finch
Director

Company registration number: 06409321

The notes on pages 5 to 8 form part of these financial statements.

J.E. Jigsaw Limited

Notes to the financial statements Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Vaughan Chambers, Vaughan Road, Harpenden, Hertfordshire, AL5 4EE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

J.E. Jigsaw Limited

Notes to the financial statements (continued)
Year ended 31 July 2017

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - Straight line over 3 years

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised retrospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Staff costs

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 August 2016 and 31 July 2017	2,652	2,652
Depreciation		
At 1 August 2016 and 31 July 2017	2,651	2,651
Carrying amount		
At 31 July 2017	1	1
At 31 July 2016	1	1

J.E. Jigsaw Limited

Notes to the financial statements (continued)
Year ended 31 July 2017

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	3,504	19,195
Trade creditors	39,691	360
Corporation tax	33,180	33,436
Social security and other taxes	16,894	8,957
Other creditors	3,381	2,563
	<u>96,650</u>	<u>64,511</u>

7. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loan	<u>21,424</u>	<u>24,818</u>

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017			
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr J D Finch	<u>(263)</u>	<u>(268)</u>	<u>(531)</u>
 2016			
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr J D Finch	<u>(79)</u>	<u>(184)</u>	<u>(263)</u>

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

Reconciliation of equity

No transitional adjustments were required.

J.E. Jigsaw Limited

Notes to the financial statements (continued)
Year ended 31 July 2017

Reconciliation of profit or loss for the year

No transitional adjustments were required.