REGISTERED NUMBER: 06433921 (England and Wales)

JR MCGARVA LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

JR MCGARVA LTD (REGISTERED NUMBER: 06433921)

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FOR THE YEAR ENDED 30 NOVEMBER 2018

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DIRECTOR:	Dr J R McGarva
REGISTERED OFFICE:	Exchange Building 16 St Cuthberts Street Bedford Bedfordshire MK40 3JG
REGISTERED NUMBER:	06433921 (England and Wales)
ACCOUNTANTS:	Keens Shay Keens Limited Chartered Accountants 2nd Floor Exchange Building 16 St Cuthberts Street Bedford Bedfordshire MK40 3JG

BALANCE SHEET
30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		**175,921**		168,135
CURRENT ASSETS					
Debtors	5	**1,250**		275	
Cash at bank		**8,458**		3,964	
		9,708		4,239	
CREDITORS					
Amounts falling due within one year	6	**4,846**		4,994	
NET CURRENT ASSETS/(LIABILITIES)			**4,862**		(755)
TOTAL ASSETS LESS CURRENT LIABILITIES			**180,783**		167,380
CREDITORS					
Amounts falling due after more than one year	7		**(137,517)**		(137,000)
PROVISIONS FOR LIABILITIES			**(31,932)**		(8,161)
NET ASSETS			**11,334**		22,219
CAPITAL AND RESERVES					
Called up share capital	8		**100**		100
Retained earnings			**11,234**		22,119
SHAREHOLDERS' FUNDS			**11,334**		22,219

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 NOVEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 April 2019 and were signed by:

Dr J R McGarva - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

JR McGarva Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and Value Added Tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Computer equipment	- 33% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Computer equipment	Totals
	£	£	£
COST			
At 1 December 2017	**256,604**	**4,141**	**260,745**
Additions	**27,091**	**832**	**27,923**
At 30 November 2018	**283,695**	**4,973**	**288,668**
DEPRECIATION			
At 1 December 2017	**88,852**	**3,758**	**92,610**
Charge for year	**19,486**	**651**	**20,137**
At 30 November 2018	**108,338**	**4,409**	**112,747**
NET BOOK VALUE			
At 30 November 2018	**175,357**	**564**	**175,921**
At 30 November 2017	167,752	383	168,135

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Other debtors	**1,250**	-
Prepayments	**-**	275
	1,250	275

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Social security and other taxes	**1,777**	3,415
VAT	**80**	189
Other creditors	**1,599**	-
Director's loan account	**590**	590
Accrued expenses	**800**	800
	4,846	4,994

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Director's loan account	**137,517**	137,000

continued...

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2018** **£**	2017 £
100	Ordinary	£1	**100**	100

9. RELATED PARTY DISCLOSURES

Included within creditors is an amount of £138,107 (2017: £137,590) due to Dr J R McGarva, director. Interest of £Nil (2017: £8,190) was charged at Nil% (2017: 7.5%) on this balance during the year.

The director has confirmed that an amount of £139,517 (2017: £137,000) is due for repayment more than one year from the balance sheet date although no fixed repayment terms are in place for the entire outstanding balance as a whole.

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.