

Company registration number: 13856480

JEKYLL & HYDE EYEWEAR LIMITED

Unaudited filleted financial statements

31 March 2024

JEKYLL & HYDE EYEWEAR LIMITED

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JEKYLL & HYDE EYEWEAR LIMITED

Statement of financial position

31 March 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	5	42,416		54,628	
		<u> </u>	42,416	<u> </u>	54,628
Current assets					
Stocks		6,290		4,150	
Debtors		11,414		5,000	
Cash at bank and in hand		17,006		10,646	
		<u> </u>		<u> </u>	
		34,710		19,796	
Creditors: amounts falling due within one year		(57,156)		(65,988)	
		<u> </u>		<u> </u>	
Net current liabilities			(22,446)		(46,192)
			<u> </u>		<u> </u>
Total assets less current liabilities			19,970		8,436
Provisions for liabilities			(1,909)		(1,747)
			<u> </u>		<u> </u>
Net assets			18,061		6,689
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			18,060		6,688
			<u> </u>		<u> </u>
Shareholder funds			18,061		6,689
			<u> </u>		<u> </u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges 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 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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19 December 2024 , and are signed on behalf of the board by:

Mr Vikas Kumar Malhi

Director

Company registration number: 13856480

JEKYLL & HYDE EYEWEAR LIMITED

Notes to the financial statements

Year ended 31 March 2024

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 122 Hillingford Avenue, Birmingham, West Midlands, B43 7JU.

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 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.

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.

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.

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 impairment losses.

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:

Plant and machinery	- 15% %	straight line
Fittings fixtures and equipment	- 15% %	straight line

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 prospectively 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. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Staff costs

The average number of persons employed by the company during the year amounted to 4 (2023: 4).

The aggregate payroll costs incurred during the year were:

	2024	2023
	£	£
Wages and salaries	2,707	778

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2023	38,830	25,437	64,267
Additions	1,099	-	1,099
Disposals	(4,320)	-	(4,320)
At 31 March 2024	35,609	25,437	61,046
Depreciation			
At 1 April 2023	5,824	3,815	9,639
Charge for the year	5,176	3,815	8,991
At 31 March 2024	11,000	7,630	18,630
Carrying amount			
At 31 March 2024	24,609	17,807	42,416
At 31 March 2023	33,006	21,622	54,628

6. Controlling party

The company is under the complete control of Mr Vikas Malhi

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.