

**REGISTERED NUMBER: SC278639 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018  
FOR  
JR2 LTD**

**JR2 LTD (REGISTERED NUMBER: SC278639)**

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FOR THE YEAR ENDED 31 JANUARY 2018**

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**JR2 LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2018**

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**DIRECTORS:**

Ms J Roberts  
J I Roberts

**SECRETARY:**

Ms J Roberts

**REGISTERED OFFICE:**

26 Ettrick Walk  
Cumbernauld Town Centre  
Glasgow  
G67 1NE

**REGISTERED NUMBER:**

SC278639 (Scotland)

**ACCOUNTANTS:**

D S Anderson  
Chartered Accountant  
DS Anderson & Co  
62 Townhead  
Kirkintilloch  
Glasgow  
G66 1NZ

**JR2 LTD (REGISTERED NUMBER: SC278639)****ABRIDGED BALANCE SHEET  
31 JANUARY  
2018**

|                                              | Notes | 31.1.18<br>£    | 31.1.17<br>£   |
|----------------------------------------------|-------|-----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                |
| Tangible assets                              | 4     | 70              | -              |
| <b>CURRENT ASSETS</b>                        |       |                 |                |
| Stocks                                       |       | 1,873           | 2,974          |
| Debtors                                      |       | 497             | 2,412          |
| Cash in hand                                 |       | 80              | 80             |
|                                              |       | <u>2,450</u>    | <u>5,466</u>   |
| <b>CREDITORS</b>                             |       |                 |                |
| Amounts falling due within one year          |       | <u>(11,537)</u> | <u>(9,548)</u> |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(9,087)</u>  | <u>(4,082)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>(9,017)</u>  | <u>(4,082)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                 |                |
| Called up share capital                      | 5     | 1               | 1              |
| Retained earnings                            |       | <u>(9,018)</u>  | <u>(4,083)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>(9,017)</u>  | <u>(4,082)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

**JR2 LTD (REGISTERED NUMBER: SC278639)**

**ABRIDGED BALANCE SHEET - continued**  
**31 JANUARY**  
**2018**

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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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 22 October 2018 and were signed on its behalf by:

Ms J Roberts - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018**

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**1. STATUTORY INFORMATION**

JR2 Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:-

|                                        |              |
|----------------------------------------|--------------|
| Plant & Equipment/Furniture & Fittings | - 20% S.L.   |
| Office equipment                       | - 33.3% R.B. |

The assets residual values, useful lives and depreciation methods are reviewed annually and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable, payable.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2018**

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**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

**Provision for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 3 ).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2018**

**4. TANGIBLE FIXED ASSETS**

|                       | Totals       |
|-----------------------|--------------|
|                       | £            |
| <b>COST</b>           |              |
| At 1 February 2017    | 5,817        |
| Additions             | 88           |
| At 31 January 2018    | <u>5,905</u> |
| <b>DEPRECIATION</b>   |              |
| At 1 February 2017    | 5,817        |
| Charge for year       | 18           |
| At 31 January 2018    | <u>5,835</u> |
| <b>NET BOOK VALUE</b> |              |
| At 31 January 2018    | <u>70</u>    |
| At 31 January 2017    | <u>-</u>     |

**5. CALLED UP SHARE CAPITAL**

|                                  |          |                |          |          |
|----------------------------------|----------|----------------|----------|----------|
| Allotted, issued and fully paid: |          |                |          |          |
| Number:                          | Class:   | Nominal value: | 31.1.18  | 31.1.17  |
|                                  |          |                | £        | £        |
| 1                                | Ordinary | 1              | <u>1</u> | <u>1</u> |

**6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2018 and 31 January 2017:

|                                      | 31.1.18    | 31.1.17      |
|--------------------------------------|------------|--------------|
|                                      | £          | £            |
| <b>Ms J Roberts</b>                  |            |              |
| Balance outstanding at start of year | 2,360      | 1,927        |
| Amounts advanced                     | 10,289     | 11,464       |
| Amounts repaid                       | (12,452)   | (11,031)     |
| Amounts written off                  | -          | -            |
| Amounts waived                       | -          | -            |
| Balance outstanding at end of year   | <u>197</u> | <u>2,360</u> |

The loan is repayable on demand and interest is charged at 3% per annum on overdrawn balances.

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.