REGISTERED NUMBER: SC413608 (Scotland)

JA Reid Limited

Unaudited Financial Statements

for the Year Ended 31 December 2018

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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JA Reid Limited

Company Information
for the Year Ended 31 December 2018

DIRECTOR:	Mrs J A Reid
REGISTERED OFFICE:	9 Ainslie Place Edinburgh Midlothian EH3 6AT
REGISTERED NUMBER:	SC413608 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	The Royal Bank of Scotland plc 2 Newmarket Centre Falkirk FK1 1JX

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		17,368		23,157
Tangible assets	5		263		-
			17,631		23,157
CURRENT ASSETS					
Stocks		1,050		1,050	
Debtors	6	4,440		4,391	
Cash at bank and in hand		50,264		40,145	
		55,754		45,586	
CREDITORS					
Amounts falling due within one year	7	9,494		9,261	
NET CURRENT ASSETS			46,260		36,325
TOTAL ASSETS LESS CURRENT LIABILITIES			63,891		59,482
CREDITORS					
Amounts falling due after more than one year	8		48,000		48,000
NET ASSETS			15,891		11,482

The notes form part of these financial statements

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Balance Sheet - continued
31 December 2018

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			15,791		11,382
SHAREHOLDERS' FUNDS			15,891		11,482

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

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

The director acknowledges her 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 September 2019 and were signed by:

Mrs J A Reid - Director

1. STATUTORY INFORMATION

JA Reid Limited 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 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 and revenue recognition
Turnover represents net invoiced sales of takeaway sandwiches, excluding value added tax.
Turnover is recognised when the goods are supplied to the customer.

Goodwill
Goodwill and legal fees, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Equipment	- 20% on cost
Computer equipment	- 33% on cost

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 has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. All loans with related parties are all repayable on demand.

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.

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2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits
Contributions payable to the employees pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2018	
and 31 December 2018	57,893
AMORTISATION	
At 1 January 2018	34,736
Charge for year	5,789
At 31 December 2018	40,525
NET BOOK VALUE	
At 31 December 2018	17,368
At 31 December 2017	23,157

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5. TANGIBLE FIXED ASSETS

	Equipment	Computer equipment	Totals
	£	£	£
COST			
At 1 January 2018	2,400	357	2,757
Additions	329	-	329
At 31 December 2018	2,729	357	3,086
DEPRECIATION			
At 1 January 2018	2,400	357	2,757
Charge for year	66	-	66
At 31 December 2018	2,466	357	2,823
NET BOOK VALUE			
At 31 December 2018	263	-	263
At 31 December 2017	-	-	-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	4,182	4,182
VAT	258	209
	4,440	4,391

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Corporation tax	7,374	6,564
Social security and other taxes	233	244
Director's current account	506	1,062
Accruals and deferred income	1,381	1,391
	9,494	9,261

Included within other creditors is a loan from the director, which is unsecured, interest free and repayable on demand.

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8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other loans	-	30,000
Director's current account	48,000	18,000
	48,000	48,000

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	-	8,363
Between one and five years	-	13,816
	-	22,179

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.