

JAAPLAW LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2021

Whitelaw Wells
Chartered Accountants
9 Royal Crescent
Glasgow
G3 7SP

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FOR THE YEAR ENDED 31 AUGUST 2021**

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JAAPLAW LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

DIRECTOR: Douglas William Jaap

SECRETARY: Ms Jacqueline Snedden

REGISTERED OFFICE: 75 Waggon Road
Falkirk
FK2 0EJ

REGISTERED NUMBER: SC570521 (Scotland)

ACCOUNTANTS: Whitelaw Wells
Chartered Accountants
9 Royal Crescent
Glasgow
G3 7SP

JAAPLAW LIMITED (REGISTERED NUMBER: SC570521)

**BALANCE SHEET
31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	3		5,186		6,172
CURRENT ASSETS					
Debtors	4	14,048		10,727	
Cash at bank and in hand		<u>45,535</u>		<u>28,711</u>	
		59,583		39,438	
CREDITORS					
Amounts falling due within one year	5	<u>33,218</u>		<u>16,372</u>	
NET CURRENT ASSETS			<u>26,365</u>		<u>23,066</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,551		29,238
PROVISIONS FOR LIABILITIES			<u>985</u>		<u>1,172</u>
NET ASSETS			<u>30,566</u>		<u>28,066</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>30,466</u>		<u>27,966</u>
SHAREHOLDERS' FUNDS			<u>30,566</u>		<u>28,066</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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

BALANCE SHEET - continued
31 AUGUST 2021

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 and authorised for issue on 16 May 2022 and were signed by:

Douglas William Jaap - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. 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

The turnover shown in the profit and loss account represents the value of services rendered during the year, exclusive of Value Added Tax. Revenue is recognised in line with performance, to the extent that a right to consideration arises.

Tangible fixed assets

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

Equipment and Fittings - 20% on cost

Motor vehicles - 20% on cost

Financial instruments

Basic financial instruments such as cash, debtors and creditors are measured at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors consider there are no material uncertainties about the company's ability to continue as a going concern. Accordingly the financial statements have been prepared on a going concern basis. This assessment of going concern includes the expected impact of COVID-19 to the entity in the 12 months following the signing of these financial statements.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

3. TANGIBLE FIXED ASSETS

	Equipment and Fittings £	Motor vehicles £	Totals £
COST			
At 1 September 2020	5,575	2,799	8,374
Additions	843	-	843
At 31 August 2021	<u>6,418</u>	<u>2,799</u>	<u>9,217</u>
DEPRECIATION			
At 1 September 2020	1,596	606	2,202
Charge for year	1,269	560	1,829
At 31 August 2021	<u>2,865</u>	<u>1,166</u>	<u>4,031</u>
NET BOOK VALUE			
At 31 August 2021	<u>3,553</u>	<u>1,633</u>	<u>5,186</u>
At 31 August 2020	<u>3,979</u>	<u>2,193</u>	<u>6,172</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	7,685	7,000
Other debtors	567	313
Directors' current accounts	46	79
Prepayments and accrued income	5,750	3,335
	<u>14,048</u>	<u>10,727</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

The loan to director was interest free and repayable on demand.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Corporation Tax	8,197	7,551
VAT	6,420	4,566
Other creditors	16,145	2,464
Credit card creditor	1,222	-
Accrued expenses	1,234	1,791
	<u>33,218</u>	<u>16,372</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2021 and 31 August 2020:

	2021	2020
	£	£
Douglas William Jaap		
Balance outstanding at start of year	79	2,228
Amounts advanced	46	79
Amounts repaid	(79)	(2,228)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>46</u>	<u>79</u>

7. RELATED PARTY DISCLOSURES

The loan balance due from the director amounted to £46 (2020: £79) at the year end.

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.