Registered number: SC596113

JACOL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

Harleys Bookkeeping & Tax Returns Ltd

Dalgety Bay Business Centre
Sybrig House
Ridge Way
Dalgety Bay
KY11 9JN

Jacol Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Jacol Ltd
Balance Sheet
As at 31 May 2019

Registered number: SC596113

	Notes	2019 £	£
FIXED ASSETS			
Tangible Assets	**2**		5,850
			5,850
CURRENT ASSETS			
Debtors	**3**	9,859	
Cash at bank and in hand		6	
		9,865	
Creditors: Amounts Falling Due Within One Year	**4**	(7,887)	
NET CURRENT ASSETS (LIABILITIES)			1,978
TOTAL ASSETS LESS CURRENT LIABILITIES			7,828
NET ASSETS			7,828
CAPITAL AND RESERVES			
Called up share capital	**5**		100
Profit and Loss Account			7,728
SHAREHOLDERS' FUNDS			7,828

For the year ending 31 May 2019 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Sam Graham

27/11/2019

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 June 2018	-
Additions	6,882
As at 31 May 2019	6,882
Depreciation	
As at 1 June 2018	-
Provided during the period	1,032
As at 31 May 2019	1,032
Net Book Value	
As at 31 May 2019	5,850
As at 1 June 2018	-

3. Debtors

	2019
	£
Due within one year	
Other debtors	9,859
	9,859

4. Creditors: Amounts Falling Due Within One Year

	2019
	£
Corporation tax	5,752
Other taxes and social security	814
Accruals and deferred income	700
Director's loan account	621
	7,887

5. Share Capital

	2019
Allotted, Called up and fully paid	100

6. General Information

Jacol Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC596113. The registered office is 17 Lothian Court, Inverkeithing, KY11 1PU.

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.