

REGISTERED NUMBER: 01362911 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
FOR
JARVIS COSMETIC DEVELOPMENTS LTD

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FOR THE YEAR ENDED 31 MAY 2017

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JARVIS COSMETIC DEVELOPMENTS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS:

Q Jarvis
P A W Jarvis
Mrs D J Jarvis

SECRETARY:

Q Jarvis

REGISTERED OFFICE:

7/9 Hadleigh Business Park
Pond Hall Road
Hadleigh
Suffolk
IP7 5PW

REGISTERED NUMBER:

01362911 (England and Wales)

ACCOUNTANTS:

Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

BALANCE SHEET**31 MAY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		263,796		285,744
Investments	5		269,351		269,351
			<u>533,147</u>		<u>555,095</u>
CURRENT ASSETS					
Stocks		334,696		366,778	
Debtors	6	656,559		567,926	
Cash at bank and in hand		<u>221,358</u>		<u>308,188</u>	
		1,212,613		1,242,892	
CREDITORS					
Amounts falling due within one year	7	<u>446,464</u>		<u>550,218</u>	
NET CURRENT ASSETS			<u>766,149</u>		<u>692,674</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,299,296		1,247,769
CREDITORS					
Amounts falling due after more than one year	8		(8,590)		(29,045)
PROVISIONS FOR LIABILITIES			<u>(6,419)</u>		<u>(8,448)</u>
NET ASSETS			<u>1,284,287</u>		<u>1,210,276</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,284,187</u>		<u>1,210,176</u>
SHAREHOLDERS' FUNDS			<u>1,284,287</u>		<u>1,210,276</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

BALANCE SHEET - continued

31 MAY 2017

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.

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

The financial statements were approved by the Board of Directors on 26 February 2018 and were signed on its behalf by:

Q Jarvis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

Jarvis Cosmetic Developments Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about Jarvis Cosmetic Developments Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents the sales of goods and services, is recognised on dispatch of the goods or provision of the service and excludes value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2.5% on cost
Short leasehold	- Over the life of the lease
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost.

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 40 (2016 - 40) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 June 2016	398,316	187,721	869,357	98,887	1,554,281
Additions	-	-	4,732	4,133	8,865
At 31 May 2017	<u>398,316</u>	<u>187,721</u>	<u>874,089</u>	<u>103,020</u>	<u>1,563,146</u>
DEPRECIATION					
At 1 June 2016	193,669	167,941	808,040	98,887	1,268,537
Charge for year	<u>10,037</u>	<u>420</u>	<u>18,590</u>	<u>1,766</u>	<u>30,813</u>
At 31 May 2017	<u>203,706</u>	<u>168,361</u>	<u>826,630</u>	<u>100,653</u>	<u>1,299,350</u>
NET BOOK VALUE					
At 31 May 2017	<u>194,610</u>	<u>19,360</u>	<u>47,459</u>	<u>2,367</u>	<u>263,796</u>
At 31 May 2016	<u>204,647</u>	<u>19,780</u>	<u>61,317</u>	<u>-</u>	<u>285,744</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 June 2016 and 31 May 2017	<u>33,755</u>
DEPRECIATION	
At 1 June 2016	13,438
Charge for year	<u>4,064</u>
At 31 May 2017	<u>17,502</u>
NET BOOK VALUE	
At 31 May 2017	<u>16,253</u>
At 31 May 2016	<u>20,317</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate £	Totals £
COST			
At 1 June 2016 and 31 May 2017	100	269,251	269,351
NET BOOK VALUE			
At 31 May 2017	100	269,251	269,351
At 31 May 2016	100	269,251	269,351

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	554,554	496,130
Amounts owed by group undertakings	264	264
Other debtors	101,741	71,532
	<u>656,559</u>	<u>567,926</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loan and overdraft	196,912	276,951
Hire purchase contracts (see note 9)	3,163	5,271
Trade creditors	127,984	131,813
Taxation and social security	76,303	95,459
Other creditors	42,102	40,724
	<u>446,464</u>	<u>550,218</u>

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

	2017 £	2016 £
Bank loan	1,379	18,671
Hire purchase contracts (see note 9)	7,211	10,374
	<u>8,590</u>	<u>29,045</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	3,163	5,271
Between one and five years	7,211	10,374
	<u>10,374</u>	<u>15,645</u>
	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	70,712	72,122
Between one and five years	276,769	267,490
In more than five years	75,779	142,597
	<u>423,260</u>	<u>482,209</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	176,991	245,951
Bank loan	21,300	49,671
Hire purchase contracts	10,374	15,645
	<u>208,665</u>	<u>311,267</u>

The company's bankers have been provided with legal charges over the company's freehold and leasehold property.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2017 and 31 May 2016:

	2017	2016
	£	£
P A W Jarvis		
Balance outstanding at start of year	161	161
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>161</u>	<u>161</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Q Jarvis

Balance outstanding at start of year	-	-
Amounts advanced	2,355	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,355</u>	<u>-</u>

The loans to directors are unsecured and interest free.

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.