

Registered number: 02568495

L J WELFARE ENTERPRISES LTD

AMENDED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018



L J WELFARE ENTERPRISES LTD
REGISTERED NUMBER: 02568495

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	23,312	32,753
		<u>23,312</u>	<u>32,753</u>
Current assets			
Debtors: amounts falling due within one year	6	4,505	8,841
Cash at bank and in hand		14,264	28,196
		<u>18,769</u>	<u>37,037</u>
Creditors: amounts falling due within one year	7	(42,079)	(69,755)
Net current liabilities		<u>(23,310)</u>	<u>(32,718)</u>
Total assets less current liabilities		<u>2</u>	<u>35</u>
Net assets		<u>2</u>	<u>35</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		-	33
		<u>2</u>	<u>35</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

22 February 2019


R J Manning
Director

The notes on pages 4 to 9 form part of these financial statements.

L J WELFARE ENTERPRISES LTD
REGISTERED NUMBER: 02568495

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

L J WELFARE ENTERPRISES LTD

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018

	Called up share capital	Fixed asset reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2016	2	40,912	(188,346)	(147,432)
Comprehensive income for the year				
Profit for the year	-	-	197,342	197,342
Gift aid payable	-	-	(49,875)	(49,875)
Transfer from fixed asset reserve	-	(40,912)	-	(40,912)
Transfer to/from profit and loss account	-	-	40,912	40,912
At 1 April 2017	2	-	33	35
Loss for the year	-	-	(49,908)	(49,908)
Gift aid not paid	-	-	49,875	49,875
At 31 March 2018	2	-	-	2

The notes on pages 4 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The principle activities of the company during the year were those of a charity shop, provision of a subsidised kosher meals service and other activities to raise funds for the Leeds Jewish Welfare Board. LJ Welfare Enterprises Limited is a company limited by shares which is incorporated and registered in England and Wales (no. 02568495).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have prepared the accounts on a going concern basis as Leeds Jewish Welfare Board has agreed to provide financial support to enable the company to meet its debts as they fall due for the foreseeable future, being not less than 12 months from the date of approval of these financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold property refurbishments-	14-20% straight line
General equipment	- 14-20% straight line
Fixtures and fittings	- 14% straight line
Equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, 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 Profit and Loss Account.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Amended accounts

The amended accounts are the statutory accounts which replace the original accounts. These accounts have been prepared as they were at the date of the original accounts.

4. Employees

The company does not operated a payroll scheme, therefore does not have any employees. However, the shop staff are remunerated through Leeds Jewish Welfare Board and recharged to L J Welfare Enterprises Ltd.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

5. Tangible fixed assets

	Leasehold property refurbishments £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost or valuation					
At 1 April 2017	52,784	23,992	2,648	5,695	85,119
Additions	1,142	-	1,080	-	2,222
At 31 March 2018	53,926	23,992	3,728	5,695	87,341
Depreciation					
At 1 April 2017	27,633	22,029	2,141	563	52,366
Charge for the year on owned assets	8,638	1,091	396	1,538	11,663
At 31 March 2018	36,271	23,120	2,537	2,101	64,029
Net book value					
At 31 March 2018	17,655	872	1,191	3,594	23,312
At 31 March 2017	25,151	1,963	507	5,132	32,753

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

6. Debtors

	2018	2017
	£	£
Trade debtors	72	2,018
Other debtors	-	2,288
Prepayments and accrued income	4,433	4,535
	4,505	8,841

7. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	140	2,668
Amounts owed to group undertakings	24,368	49,875
Corporation tax	4,231	4,668
Accruals and deferred income	13,340	12,544
	42,079	69,755

8. Prior year adjustment

The prior year adjustment relates to reclassifying costs from distribution costs to cost of sales.

9. Post balance sheet events

On 1 April 2018, the trade and assets of L J Welfare Enterprises Ltd were transferred to Leeds Jewish Welfare Board.

10. Controlling party

The parent organisation and controlling party is Leeds Jewish Welfare Board (LJWB), a company limited by guarantee and registered in England. The parent organisation is the parent of both the smallest and largest groups of which the company is a member. LJWB is a charity registered with the Charity Commission under Charity Registration Number 1041257. The financial statements of the parent organisation can be obtained from Companies House.

L J WELFARE ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

11. Auditors' information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The senior statutory audit was Michael Jackson.

The audit was BHP LLP.