

Financial Statements
for the Year Ended 31 December 2019
for
Jetway Associates Limited

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for the Year Ended 31 December 2019

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Company Information
for the Year Ended 31 December 2019

DIRECTORS:

A P Bambrough
R M Read

REGISTERED OFFICE:

The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

REGISTERED NUMBER:

02766912 (England and Wales)

ACCOUNTANTS:

Mander Duffill
Chartered Accountants
The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>104,179</u>		<u>116,093</u>
			104,179		116,093
CURRENT ASSETS					
Stocks		5,117		39,027	
Debtors	6	94,563		147,923	
Cash at bank and in hand		<u>46,853</u>		<u>131</u>	
		146,533		187,081	
CREDITORS					
Amounts falling due within one year	7	<u>186,801</u>		<u>192,563</u>	
NET CURRENT LIABILITIES			<u>(40,268)</u>		<u>(5,482)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,911		110,611
CREDITORS					
Amounts falling due after more than one year	8		(17,564)		(25,634)
PROVISIONS FOR LIABILITIES			<u>(19,794)</u>		<u>(21,893)</u>
NET ASSETS			<u>26,553</u>		<u>63,084</u>
CAPITAL AND RESERVES					
Called up share capital			1,090		1,085
Retained earnings			<u>25,463</u>		<u>61,999</u>
SHAREHOLDERS' FUNDS			<u>26,553</u>		<u>63,084</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 December 2019

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 Board of Directors and authorised for issue on 7 April 2020 and were signed on its behalf by:

A P Bambrough - Director

R M Read - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Jetway Associates Limited 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.

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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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.

Plant and machinery etc	- 25% on cost, 15% on reducing balance, 15% on cost, 10% on reducing balance and 10% on cost
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Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture or completion.

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.

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 24 (2018 - 15) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2019	
and 31 December 2019	<u>8,226</u>
AMORTISATION	
At 1 January 2019	
and 31 December 2019	<u>8,226</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	284,901
Additions	<u>6,577</u>
At 31 December 2019	<u>291,478</u>
DEPRECIATION	
At 1 January 2019	168,808
Charge for year	<u>18,491</u>
At 31 December 2019	<u>187,299</u>
NET BOOK VALUE	
At 31 December 2019	<u>104,179</u>
At 31 December 2018	<u>116,093</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 January 2019	130,138
Transfer to ownership	(89,500)
At 31 December 2019	<u>40,638</u>
DEPRECIATION	
At 1 January 2019	67,022
Charge for year	4,404
Transfer to ownership	(55,745)
At 31 December 2019	<u>15,681</u>
NET BOOK VALUE	
At 31 December 2019	<u>24,957</u>
At 31 December 2018	<u>63,116</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	74,797	127,591
Other debtors	<u>19,766</u>	<u>20,332</u>
	<u>94,563</u>	<u>147,923</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade creditors	77,420	91,124
Other creditors	<u>109,381</u>	<u>101,439</u>
	<u>186,801</u>	<u>192,563</u>

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

	31.12.19 £	31.12.18 £
Other creditors	<u>17,564</u>	<u>25,634</u>

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.