

COMPANY REGISTRATION NUMBER: 02949222

J.H.P. Foods Limited
Filleted Unaudited Financial Statements
5 April 2018

SATURDAY



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24/11/2018
COMPANIES HOUSE

ABBOTS
Chartered Certified Accountants
Printing House
66 Lower Road
Harrow
HA2 0DH.

J.H.P. Foods Limited

Statement of Financial Position

5 April 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	4		300		300
Tangible assets	5		<u>1,697</u>		<u>1,010</u>
			1,997		1,310
Current assets					
Debtors	6			3,777	
Cash at bank and in hand		6,490			
		<u>6,490</u>		<u>3,777</u>	
Creditors: amounts falling due within one year	7	<u>8,366</u>		<u>4,941</u>	
Net current liabilities			<u>1,876</u>		<u>1,164</u>
Total assets less current liabilities			<u>121</u>		<u>146</u>
Net assets			<u>121</u>		<u>146</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			<u>21</u>		<u>46</u>
Shareholders funds			<u>121</u>		<u>146</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

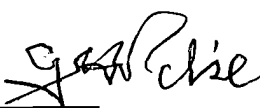
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 5 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 12 November 2018, and are signed on behalf of the board by:


Mr. J. H. Pike
Director

Company registration number: 02949222

The notes on pages 2 to 5 form part of these financial statements.

J.H.P. Foods Limited

Notes to the Financial Statements

Year ended 5 April 2018

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 2 The Comyns, Bushey, Hertfordshire, WD23 1HP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

J.H.P. Foods Limited

Notes to the Financial Statements (continued)

Year ended 5 April 2018

3. Accounting policies (continued)

Intangible assets (continued)

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 10% reducing balance
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No amortisation has been provided for on the trademark on the grounds that the charge is not material.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

J.H.P. Foods Limited

Notes to the Financial Statements *(continued)*

Year ended 5 April 2018

4. Intangible assets

	Trademarks £
Cost	
At 6 April 2017 and 5 April 2018	300
Amortisation	
At 6 April 2017 and 5 April 2018	–
Carrying amount	
At 5 April 2018	300
At 5 April 2017	300

5. Tangible assets

	Equipment £	Total £
Cost		
At 6 April 2017	4,941	4,941
Additions	876	876
At 5 April 2018	<u>5,817</u>	<u>5,817</u>
Depreciation		
At 6 April 2017	3,931	3,931
Charge for the year	189	189
At 5 April 2018	<u>4,120</u>	<u>4,120</u>
Carrying amount		
At 5 April 2018	<u>1,697</u>	<u>1,697</u>
At 5 April 2017	<u>1,010</u>	<u>1,010</u>

6. Debtors

	2018 £	2017 £
Directors loan account	–	3,777

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	–	1,279
Accruals and deferred income	1,250	1,250
Corporation tax	1,005	1,322
Director loan accounts	5,021	–
Other creditors	1,090	1,090
	<u>8,366</u>	<u>4,941</u>

J.H.P. Foods Limited

Notes to the Financial Statements *(continued)*

Year ended 5 April 2018

8. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr. J. H. Pike	<u>3,777</u>	<u>(8,798)</u>	<u>(5,021)</u>

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr. J. H. Pike	<u>—</u>	<u>3,777</u>	<u>3,777</u>