Registered number
03844613

JTD Electronics Ltd

Report and Accounts

30 September 2018

JTD Electronics Ltd
Registered number: 03844613
Directors' Report

The directors present their report and accounts for the year ended 30 September 2018.

Principal activities
The company's principal activity during the year continued to be ...

Directors
The following persons served as directors during the year:

T Durbridge
J Durbridge

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 June 2019 and signed by its order.

K J Harter
Secretary

JTD Electronics Ltd
Accountants' Report

Accountants' report to the directors of
JTD Electronics Ltd

You consider that the company is exempt from an audit for the year ended 30 September 2018. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

KB S Oakes Accountants Ltd
Accountants

Montgonery Chambers
22 Hardwick Street
Buxton
Derbyshire
Sk17 6DH

20 June 2019

JTD Electronics Ltd
Profit and Loss Account
for the year ended 30 September 2018

	2018 £	2017 £
Turnover	311,754	317,818
Cost of sales	(94,604)	(76,532)
Gross profit	217,150	241,286
Administrative expenses	(179,570)	(197,770)
Other operating income	1,725	399
Operating profit	39,305	43,915
Profit/(loss) on the disposal of tangible fixed assets	13,178	(72)
Profit before taxation	52,483	43,843
Tax on profit	(7,554)	(10,783)
Profit for the financial year	44,929	33,060

JTD Electronics Ltd
Registered number: 03844613
Balance Sheet
as at 30 September 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		21,766		139,992
Current assets					
Debtors	4	41,427		40,048	
Cash at bank and in hand		170,140		88,131	
		211,567		128,179	
Creditors: amounts falling due within one year	5	(43,302)		(67,069)	
Net current assets			168,265		61,110
Net assets			190,031		201,102
Capital and reserves					
Called up share capital			100		100
Profit and loss account			189,931		201,002
Shareholders' funds			190,031		201,102

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

T Durbridge
Director
Approved by the board on 20 June 2019

JTD Electronics Ltd
Statement of Changes in Equity
for the year ended 30 September 2018

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 October 2016	100	-	-	223,942	224,042
Profit for the financial year				33,060	33,060
Dividends				(56,000)	(56,000)
At 30 September 2017	100	-	-	201,002	201,102
At 1 October 2017	100	-	-	201,002	201,102
Profit for the financial year				44,929	44,929
Dividends				(56,000)	(56,000)
At 30 September 2018	100	-	-	189,931	190,031

JTD Electronics Ltd
Notes to the Accounts
for the year ended 30 September 2018

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	25% per annum reducing balance
Fixtures, fittings, tools and equipment	25% per annum reducing balance

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

JTD Electronics Ltd
Notes to the Accounts
for the year ended 30 September 2018

Taxation
A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions
Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions
Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	9	9

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 October 2017	226,780	11,101	37,687	275,568
Disposals	(226,780)	-	-	(226,780)
At 30 September 2018	-	11,101	37,687	48,788
Depreciation				
At 1 October 2017	113,390	11,063	11,123	135,576
Charge for the year	-	38	4,798	4,836
On disposals	(113,390)	-	-	(113,390)
At 30 September 2018	-	11,101	15,921	27,022
Net book value				
At 30 September 2018	-	-	21,766	21,766
At 30 September 2017	113,390	38	26,564	139,992

JTD Electronics Ltd
Notes to the Accounts
for the year ended 30 September 2018

4 Debtors

	2018	2017
	£	£
Trade debtors	41,177	40,048
Other debtors	250	-
	41,427	40,048

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	12,071	8,801
Taxation and social security costs	30,358	35,060
Other creditors	873	23,208
	43,302	67,069

6 Other information

JTD Electronics Ltd is a private company limited by shares and incorporated in England. Its registered office is:
Montgomery Chambers
22 Hardwick Street
Buxton
Derbyshire
SK17 6DH

JTD Electronics Ltd
Detailed profit and loss account
for the year ended 30 September 2018
This schedule does not form part of the statutory accounts

	2018 £	2017 £
Sales	311,754	317,818
Cost of sales	(94,604)	(76,532)
Gross profit	217,150	241,286
Administrative expenses	(179,570)	(197,770)
Other operating income	1,725	399
Operating profit	39,305	43,915
Profit/(loss) on the disposal of tangible fixed assets	13,178	(72)
Profit before tax	52,483	43,843

JTD Electronics Ltd
Detailed profit and loss account
for the year ended 30 September 2018
This schedule does not form part of the statutory accounts

	2018 £	2017 £
Sales		
Sales	311,754	317,818
Cost of sales		
Purchases	94,604	76,532
Administrative expenses		
Employee costs:		
Wages and salaries	111,810	117,195
Directors' salaries	16,644	16,368
Pensions	1,238	903
Travel and subsistence	922	565
Motor expenses	14,059	16,215
Entertaining	4,638	2,377
	149,311	153,623
Premises costs:		
Rent	7,296	6,688
Rates	313	305
Light and heat	1,374	1,042
	8,983	8,035
General administrative expenses:		
Telephone and fax	2,888	3,139
Subscriptions	357	245
Bank charges	1,962	565
Insurance	4,791	4,649
Repairs and maintenance	600	3,958
Depreciation	4,836	18,018
Sundry expenses	1,371	1,870
	16,805	32,444
Legal and professional costs:		
Accountancy fees	1,950	1,863
Other legal and professional	2,521	1,805
	4,471	3,668
	179,570	197,770
Other operating income		
Other operating income	1,725	399