

Registered number
03844613

JTD Electronics Ltd
Report and Accounts
30 September 2019

JTD Electronics Ltd**Registered number:****03844613****Directors' Report**

The directors present their report and accounts for the year ended 30 September 2019.

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 29 June 2020 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 2019. 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

Montgomery Chambers
22 Hardwick Street
Buxton
Derbyshire
SK17 6DH

29 June 2020

JTD Electronics Ltd
Profit and Loss Account
for the year ended 30 September 2019

	2019 £	2018 £
Turnover	254,290	311,754
Cost of sales	(96,535)	(94,604)
Gross profit	157,755	217,150
Administrative expenses	(130,582)	(179,570)
Other operating income	-	1,725
Operating profit	27,173	39,305
Profit on the disposal of tangible fixed assets	-	13,178
Profit before taxation	27,173	52,483
Tax on profit	(5,531)	(7,554)
Profit for the financial year	<u>21,642</u>	<u>44,929</u>

JTD Electronics Ltd
Registered number:
Balance Sheet
as at 30 September 2019

03844613

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets		17,928	21,766
Current assets			
Debtors	3	56,751	41,427
Cash at bank and in hand		168,115	170,140
		224,866	211,567
Creditors: amounts falling due within one year	4	(87,121)	(43,302)
Net current assets		137,745	168,265
Net assets		<u>155,673</u>	<u>190,031</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		155,573	189,931
Shareholders' funds		<u>155,673</u>	<u>190,031</u>

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 29 June 2020

JTD Electronics Ltd
Statement of Changes in Equity
for the year ended 30 September 2019

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
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	<u>100</u>	<u>-</u>	<u>-</u>	<u>189,931</u>	<u>190,031</u>
At 1 October 2018	100	-	-	189,931	190,031
Profit for the financial year				21,642	21,642
At 30 September 2019	<u>100</u>	<u>-</u>	<u>-</u>	<u>155,573</u>	<u>155,673</u>

JTD Electronics Ltd
Notes to the Accounts
for the year ended 30 September 2019

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:

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 2019

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	2019 Number	2018 Number
Average number of persons employed by the company	7	9
3 Debtors	2019 £	2018 £
Trade debtors	19,027	41,177
Other debtors	37,724	250
	<u>56,751</u>	<u>41,427</u>
4 Creditors: amounts falling due within one year	2019 £	2018 £
Trade creditors	7,065	12,071
Taxation and social security costs	22,409	30,358
Other creditors	57,647	873
	<u>87,121</u>	<u>43,302</u>

JTD Electronics Ltd
Notes to the Accounts
for the year ended 30 September 2019

5 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 2019
This schedule does not form part of the statutory accounts

	2019	2018
	£	£
Sales	254,290	311,754
Cost of sales	(96,535)	(94,604)
Gross profit	157,755	217,150
Administrative expenses	(130,582)	(179,570)
Other operating income	-	1,725
Operating profit	27,173	39,305
Profit on the disposal of tangible fixed assets	-	13,178
Profit before tax	<u>27,173</u>	<u>52,483</u>

JTD Electronics Ltd
Detailed profit and loss account
for the year ended 30 September 2019
This schedule does not form part of the statutory accounts

	2019 £	2018 £
Sales		
Sales	254,290	311,754
Cost of sales		
Purchases	96,535	94,604
Administrative expenses		
Employee costs:		
Wages and salaries	72,147	111,810
Directors' salaries	17,052	16,644
Pensions	981	1,238
Travel and subsistence	298	922
Motor expenses	6,104	14,059
Entertaining	4,051	4,638
	100,633	149,311
Premises costs:		
Rent	7,296	7,296
Rates	325	313
Light and heat	1,250	1,374
	8,871	8,983
General administrative expenses:		
Telephone and fax	3,427	2,888
Subscriptions	365	357
Bank charges	420	1,962
Insurance	4,871	4,791
Repairs and maintenance	-	600
Depreciation	3,838	4,836
Sundry expenses	2,003	1,164
	14,924	16,598
Legal and professional costs:		
Accountancy fees	2,076	1,950
Other legal and professional	3,522	2,521
	6,154	4,678
	130,582	179,570
Other operating income		
Other operating income	-	1,725

