Registered number
03844613

JTD Electronics Ltd

Report and Accounts

30 September 2020

JTD Electronics Ltd
Registered number: 03844613
Directors' Report

The directors present their report and accounts for the year ended 30 September 2020.

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 28 June 2021 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 2020. 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

28 June 2021

JTD Electronics Ltd
Profit and Loss Account
for the year ended 30 September 2020

	2020 £	2019 £
Turnover	225,000	254,290
Cost of sales	(68,299)	(96,535)
Gross profit	156,701	157,755
Administrative expenses	(124,476)	(130,582)
Other operating income	26,897	-
Operating profit	59,122	27,173
Profit on the disposal of tangible fixed assets	7,855	-
Profit before taxation	66,977	27,173
Tax on profit	(10,595)	(5,531)
Profit for the financial year	56,382	21,642

JTD Electronics Ltd
Registered number: 03844613
Balance Sheet
as at 30 September 2020

	Notes		2020		2019
			£		£
Fixed assets					
Tangible assets	3		5,981		17,928
Current assets					
Debtors	4	24,276		56,751	
Cash at bank and in hand		182,883		168,115	
		207,159		224,866	
Creditors: amounts falling due within one year	5	(55,085)		(87,121)	
Net current assets			152,074		137,745
Net assets			158,055		155,673
Capital and reserves					
Called up share capital			100		100
Profit and loss account			157,955		155,573
Shareholders' funds			158,055		155,673

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 28 June 2021

JTD Electronics Ltd
Statement of Changes in Equity
for the year ended 30 September 2020

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 October 2018	100	-	-	189,931	190,031
Profit for the financial year				21,642	21,642
Dividends				(56,000)	(56,000)
At 30 September 2019	100	-	-	155,573	155,673
At 1 October 2019	100	-	-	155,573	155,673
Profit for the financial year				56,382	56,382
Dividends				(54,000)	(54,000)
At 30 September 2020	100	-	-	157,955	158,055

JTD Electronics Ltd
Notes to the Accounts
for the year ended 30 September 2020

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 2020

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	**2020 Number**	**2019 Number**
Average number of persons employed by the company	7	9

3 Tangible fixed assets

	Plant and machinery etc £	**Motor vehicles £**	**Total £**
Cost			
At 1 October 2019	11,101	37,687	48,788
Additions	-	4,900	4,900
Disposals	-	(33,392)	(33,392)
At 30 September 2020	11,101	9,195	20,296
Depreciation			
At 1 October 2019	11,101	19,759	30,860
Charge for the year	-	4,546	4,546
On disposals	-	(21,091)	(21,091)
At 30 September 2020	11,101	3,214	14,315
Net book value			
At 30 September 2020	-	5,981	5,981
At 30 September 2019	-	17,928	17,928

JTD Electronics Ltd
Notes to the Accounts
for the year ended 30 September 2020

4 Debtors

	2020	2019
	£	£
Trade debtors	12,402	19,027
Other debtors	11,874	37,724
	24,276	56,751

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	9,918	7,065
Taxation and social security costs	28,576	22,409
Other creditors	16,591	57,647
	55,085	87,121

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 2020
This schedule does not form part of the statutory accounts

	2020 £	2019 £
Sales	225,000	254,290
Cost of sales	(68,299)	(96,535)
Gross profit	156,701	157,755
Administrative expenses	(124,476)	(130,582)
Other operating income	26,897	-
Operating profit	59,122	27,173
Profit on the disposal of tangible fixed assets	7,855	-
Profit before tax	66,977	27,173

JTD Electronics Ltd
Detailed profit and loss account
for the year ended 30 September 2020
This schedule does not form part of the statutory accounts

	2020	2019
	£	£
Sales		
Sales	225,000	254,290
Cost of sales		
Purchases	68,299	96,535
Administrative expenses		
Employee costs:		
Wages and salaries	68,831	72,147
Directors' salaries	17,420	17,052
Pensions	734	981
Travel and subsistence	290	298
Motor expenses	7,185	6,104
Entertaining	2,783	4,051
	97,243	100,633
Premises costs:		
Rent	7,296	7,296
Rates	334	325
Light and heat	1,354	1,250
	8,984	8,871
General administrative expenses:		
Telephone and fax	3,728	3,427
Subscriptions	253	365
Bank charges	348	420
Insurance	5,062	4,871
Depreciation	4,546	3,838
Sundry expenses	1,275	2,003
	15,212	14,924
Legal and professional costs:		
Accountancy fees	2,100	2,076
Advertising and PR	-	556
Other legal and professional	937	3,522
	3,037	6,154
	124,476	130,582
Other operating income		
Other operating income	26,897	-