

**James Barr & Son (Engineering) Limited****Registered number:** 00513785**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	2,366,664	973,860
Investments	4	1,003,610	1,748,610
		<u>3,370,274</u>	<u>2,722,470</u>
<b>Current assets</b>			
Stocks		87,986	83,089
Debtors	5	50,857	21,992
Investments held as current assets		-	205,452
Cash at bank and in hand		153,040	125,808
		<u>291,883</u>	<u>436,341</u>
<b>Creditors: amounts falling due within one year</b>	6	(109,783)	(49,320)
<b>Net current assets</b>		<u>182,100</u>	<u>387,021</u>
<b>Total assets less current liabilities</b>		<u>3,552,374</u>	<u>3,109,491</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(428,150)	(40,302)
<b>Provisions for liabilities</b>		-	(22,519)
<b>Net assets</b>		<u>3,124,224</u>	<u>3,046,670</u>
<b>Capital and reserves</b>			
Called up share capital		1,556	1,556
Capital redemption reserve		444	444
Fair value reserve	9	-	270,481
Profit and loss account		3,122,224	2,774,189
<b>Shareholders' funds</b>		<u>3,124,224</u>	<u>3,046,670</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.

Mr G A Barr

Director

Approved by the board on 31 August 2022

# James Barr & Son (Engineering) Limited

## Notes to the Accounts

for the year ended 31 December 2021

### 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:

Freehold buildings	Not depreciated
Plant and machinery	25% NBV
Fixtures, fittings, tools and equipment	25% NBV

#### ***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### ***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.

### **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.

<b>2 Employees</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>

### **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2021	966,629	59,221	40,062	1,065,912
Additions	1,395,897	1,179	-	1,397,076
Disposals	-	-	(5,688)	(5,688)
At 31 December 2021	<u>2,362,526</u>	<u>60,400</u>	<u>34,374</u>	<u>2,457,300</u>
<b>Depreciation</b>				
At 1 January 2021	-	55,802	36,250	92,052
Charge for the year	-	920	153	1,073
On disposals	-	-	(2,489)	(2,489)
At 31 December 2021	<u>-</u>	<u>56,722</u>	<u>33,914</u>	<u>90,636</u>
<b>Net book value</b>				

At 31 December 2020	<u>2,362,526</u>	<u>3,678</u>	<u>460</u>	<u>2,366,664</u>
At 31 December 2021	<u>966,629</u>	<u>3,419</u>	<u>3,812</u>	<u>973,860</u>

#### 4 Investments

	<b>Other investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>		
At 1 January 2021	1,748,610	1,748,610
Disposals	(745,000)	(745,000)
At 31 December 2021	<u>1,003,610</u>	<u>1,003,610</u>

<b>5 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	28,251	-
Other debtors	22,606	21,992
	<u>50,857</u>	<u>21,992</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	13,086	11,328
Trade creditors	18,120	15,036
Corporation tax	32,912	3,394
Other taxes and social security costs	1,291	3,390
Other creditors	44,374	16,172
	<u>109,783</u>	<u>49,320</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>428,150</u>	<u>40,302</u>

<b>8 Loans</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Secured bank loans	<u>400,000</u>	<u>-</u>

The Loan is secured on the Company's farmland and investment building.

<b>9 Fair value reserve</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At 1 January 2021	270,481	78,000
Gain on fair value of fixed asset investments	-	215,000
Deferred tax adjustment	22,519	(22,519)
Transfer to profit and loss account after disposal of investments	(293,000)	-
At 31 December 2021	<u>-</u>	<u>270,481</u>

## **10 Other information**

James Barr & Son (Engineering) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Suite 7b Aquarium  
101 Lower Anchor Street  
Chelmsford  
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CM2 0AU

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