

Unaudited Financial Statements for the Year Ended 31 March 2023

for

JBB Electrical Ltd

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for the Year Ended 31 March 2023

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DIRECTORS:

J Birch
D Birch
Mrs B Birch

SECRETARY:

M Harris

REGISTERED OFFICE:

Unit 7 Station Terrace
Kegworth
Derbyshire
DE74 2GE

REGISTERED NUMBER:

00884314 (England and Wales)

ACCOUNTANTS:

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		351,253		263,568
CURRENT ASSETS					
Stocks		81,808		19,845	
Debtors	5	539,279		366,436	
Cash at bank		<u>63,843</u>		<u>175,906</u>	
		684,930		562,187	
CREDITORS					
Amounts falling due within one year	6	<u>650,593</u>		<u>495,749</u>	
NET CURRENT ASSETS			<u>34,337</u>		<u>66,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			385,590		330,006
CREDITORS					
Amounts falling due after more than one year	7		(62,868)		(48,229)
PROVISIONS FOR LIABILITIES			<u>(66,738)</u>		<u>(50,078)</u>
NET ASSETS			<u>255,984</u>		<u>231,699</u>
CAPITAL AND RESERVES					
Called up share capital	8		500		500
Capital redemption reserve			99		99
Retained earnings			<u>255,385</u>		<u>231,100</u>
SHAREHOLDERS' FUNDS			<u>255,984</u>		<u>231,699</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 July 2023 and were signed on its behalf by:

D Birch - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

JBB Electrical Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- in line with expected residual value
Plant and machinery etc	- 25% on cost, 25% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2022 - 25) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022	130,070	285,649	415,719
Additions	-	136,726	136,726
Disposals	-	(21,913)	(21,913)
At 31 March 2023	<u>130,070</u>	<u>400,462</u>	<u>530,532</u>
DEPRECIATION			
At 1 April 2022	8,124	144,027	152,151
Charge for year	2,601	44,241	46,842
Eliminated on disposal	-	(19,714)	(19,714)
At 31 March 2023	<u>10,725</u>	<u>168,554</u>	<u>179,279</u>
NET BOOK VALUE			
At 31 March 2023	<u>119,345</u>	<u>231,908</u>	<u>351,253</u>
At 31 March 2022	<u>121,946</u>	<u>141,622</u>	<u>263,568</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2022	146,584
Additions	127,350
Transfer to ownership	(58,565)
At 31 March 2023	<u>215,369</u>
DEPRECIATION	
At 1 April 2022	54,121
Charge for year	30,530
Transfer to ownership	(40,252)
At 31 March 2023	<u>44,399</u>
NET BOOK VALUE	
At 31 March 2023	<u>170,970</u>
At 31 March 2022	<u>92,463</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade debtors	500,492	321,938
Other debtors	38,787	44,498
	<u>539,279</u>	<u>366,436</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	9,952	9,707
Hire purchase contracts	38,431	24,614
Trade creditors	251,156	174,410
Taxation and social security	58,538	60,345
Other creditors	292,516	226,673
	<u>650,593</u>	<u>495,749</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans	22,435	32,387
Hire purchase contracts	40,433	15,842
	<u>62,868</u>	<u>48,229</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.23	31.3.22
Number:	Class:	Nominal value:	£	£
167	Ordinary A shares	£1	167	167
166	Ordinary B shares	£1	166	166
167	Ordinary C shares	£1	167	167
			<u>500</u>	<u>500</u>

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.