

Registered Number: NI041289

Northern Ireland

Javlin Formwork Ltd

Unaudited Financial Statements

For the year ended 31 May 2022

Javlin Formwork Ltd
Contents Page
For the year ended 31 May 2022

Statement of Financial Position	1
Notes to the Financial Statements	2 to 5

Javlin Formwork Ltd
Statement of Financial Position
As at 31 May 2022

	Notes	2022 £	2021 £
Fixed assets			
Property, plant and equipment	2	91,088	68,788
		91,088	68,788
Current assets			
Inventories	3	169,044	33,258
Trade and other receivables	4	55,134	4,514
Cash and cash equivalents		32,036	144,822
		256,214	182,594
Trade and other payables: amounts falling due within one year	5	(236,152)	(65,433)
Net current assets		20,062	117,161
Total assets less current liabilities		111,150	185,949
Trade and other payables: amounts falling due after more than one year	6	(32,768)	(68,528)
Provisions for liabilities		(17,307)	(13,069)
Net assets		61,075	104,352
Capital and reserves			
Called up share capital		3	2
Retained earnings		61,072	104,350
Shareholders' funds		61,075	104,352

For the year ended 31 May 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 29 May 2023 and were signed by:

John Joseph Maye Director

Javlin Formwork Ltd
Statement of Financial Position Continued
For the year ended 31 May 2022

Javlin Formwork Ltd
Notes to the Financial Statements
For the year ended 31 May 2022

Statutory Information

Javlin Formwork Ltd is a private limited company, limited by shares, domiciled in Northern Ireland, registration number NI041289.

Registered address:
4 Killyman Street
Moy
Tyrone
BT71 7SJ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% Reducing balance
Computer Equipment	20% Reducing balance
Motor Vehicles	15% Reducing balance
Furniture and Fittings	25% Reducing balance

Inventories

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

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate at the date of transaction. Exchange rate differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

Javlin Formwork Ltd
Notes to the Financial Statements Continued
For the year ended 31 May 2022

2. Property, plant and equipment

	Plant and Machinery	Motor Vehicles	Furniture and Fittings	Computer Equipment	Total
Cost or valuation	£	£	£	£	£
At 01 June 2021	454,538	124,402	27,348	2,255	608,543
Additions	6,300	31,686	-	805	38,791
At 31 May 2022	460,838	156,088	27,348	3,060	647,334
Provision for depreciation and impairment					
At 01 June 2021	394,808	119,213	24,922	812	539,755
Charge for year	9,904	5,531	606	450	16,491
At 31 May 2022	404,712	124,744	25,528	1,262	556,246
Net book value					
At 31 May 2022	56,126	31,344	1,820	1,798	91,088
At 31 May 2021	59,730	5,189	2,426	1,443	68,788

3. Inventories

	2022	2021
	£	£
Stocks	169,044	33,258

4. Trade and other receivables

	2022	2021
	£	£
Other debtors	55,134	4,514

5. Trade and other payables: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdraft	31,200	3,100
Trade creditors	34,244	3,500
Other creditors	170,708	58,833
	236,152	65,433

Javlin Formwork Ltd
Notes to the Financial Statements Continued
For the year ended 31 May 2022

6. Trade and other payables: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	32,768	68,528

7. Average number of persons employed

During the year the average number of employees was 7 (2021 : 3)

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.