

J & E Richards Limited

Unaudited Financial Statements For The Year Ended 31 May 2022

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**For The Year Ended 31 May 2022**

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**J & E Richards Limited**  
**Company Information**  
**For The Year Ended 31 May 2022**

<b>DIRECTORS:</b>	Mrs J Barnes M R Barnes
<b>SECRETARY:</b>	Mrs J Barnes
<b>REGISTERED OFFICE:</b>	The Estate Office Campsmount Farm Campsall Doncaster South Yorkshire DN6 9AP
<b>REGISTERED NUMBER:</b>	02930634 (England and Wales)
<b>ACCOUNTANTS:</b>	Kingswood Allotts Limited Chartered Accountants Sidings Court Lakeside Doncaster South Yorkshire DN4 5NU
<b>BANKERS:</b>	Barclays Bank Plc 14 Commercial Street Sheffield S1 1NG

**Balance Sheet**  
**31 May 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		29,671		39,554
Investments	5		56,828		72,478
			<u>86,499</u>		<u>112,032</u>
<b>CURRENT ASSETS</b>					
Stocks	6	586,085		420,000	
Debtors	7	20,841		19,726	
Cash at bank		<u>27,941</u>		<u>355,420</u>	
		634,867		795,146	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>995,922</u>		<u>1,196,977</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(361,055)</u>		<u>(401,831)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(274,556)</u>		<u>(289,799)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>13,316</u>		<u>18,218</u>
<b>NET LIABILITIES</b>			<u>(287,872)</u>		<u>(308,017)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		100		100
Retained earnings			<u>(287,972)</u>		<u>(308,117)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(287,872)</u>		<u>(308,017)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

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 directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 31 May 2023 and were signed on its behalf by:

M R Barnes - Director

**Notes to the Financial Statements**  
**For The Year Ended 31 May 2022**

**1. STATUTORY INFORMATION**

J & E Richards Limited 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 represents invoiced sales of services, sale of properties and building work, excluding value added tax.

**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.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

**Stocks and work in progress**

Stock and work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure.

**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 May 2022**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2021 - 9) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 June 2021 and 31 May 2022	<u>31,383</u>	<u>3,060</u>	<u>45,667</u>	<u>80,110</u>
<b>DEPRECIATION</b>				
At 1 June 2021	31,360	3,059	6,137	40,556
Charge for year	-	-	9,883	9,883
At 31 May 2022	<u>31,360</u>	<u>3,059</u>	<u>16,020</u>	<u>50,439</u>
<b>NET BOOK VALUE</b>				
At 31 May 2022	<u>23</u>	<u>1</u>	<u>29,647</u>	<u>29,671</u>
At 31 May 2021	<u>23</u>	<u>1</u>	<u>39,530</u>	<u>39,554</u>

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

	Motor vehicles £
<b>COST</b>	
At 1 June 2021 and 31 May 2022	<u>25,250</u>
<b>DEPRECIATION</b>	
At 1 June 2021	4,203
Charge for year	5,262
At 31 May 2022	<u>9,465</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>15,785</u>
At 31 May 2021	<u>21,047</u>

**5. FIXED ASSET INVESTMENTS**

	Interest in other participating interests £
<b>COST</b>	
At 1 June 2021	72,478
Additions	(15,650)
At 31 May 2022	<u>56,828</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>56,828</u>
At 31 May 2021	<u>72,478</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 May 2022**

<b>6. STOCKS</b>		
	2022	2021
	£	£
Work-in-progress	<u>586,085</u>	<u>420,000</u>
<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2022	2021
	£	£
Trade debtors	14,841	6,679
Other debtors	6,000	12,672
Corporation tax recoverable	-	375
	<u>20,841</u>	<u>19,726</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2022	2021
	£	£
Bank loans and overdrafts	-	101,564
Hire purchase contracts (see note 10)	4,902	4,745
Trade creditors	103,202	196,373
Taxation	65	65
Social security and other taxes	66,447	84,812
Other creditors	725,316	671,494
Directors' loan accounts	91,740	134,324
Accruals and deferred income	4,250	3,600
	<u>995,922</u>	<u>1,196,977</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	2022	2021
	£	£
Hire purchase contracts (see note 10)	<u>13,316</u>	<u>18,218</u>
<b>10. LEASING AGREEMENTS</b>		
Minimum lease payments under hire purchase fall due as follows:		
	2022	2021
	£	£
Net obligations repayable:		
Within one year	4,902	4,745
Between one and five years	13,316	18,218
	<u>18,218</u>	<u>22,963</u>
<b>11. SECURED DEBTS</b>		
The following secured debts are included within creditors:		
	2022	2021
	£	£
Hire purchase contracts	18,218	22,963
Bank loan	-	101,564
	<u>18,218</u>	<u>124,527</u>

The loan is secured on the company's work in progress.

Hire purchase contracts are secured on the assets concerned.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 May 2022**

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The loan has been settled in full.

**14. RELATED PARTY DISCLOSURES**

(i) At 31 May 2022 the company owed the directors £94,410 (2021 £134,324) .The loans are interest free and repayable on demand.

(ii) At 31 May 2022 there was £591,540 (2021 £543,806) outstanding to businesses in which the directors have significant business interests.

(iii) At 31 May 2021 creditors include £38,648 due to entities in which the company has a participating interest. At 31 May 2021 creditors included £46,046 due from entities in which the company has a participating interest.

(iv) Turnover includes £100,000 from businesses in which a director has a significant business interest.



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