

Company registration number: 03930507

J B J Pallets Limited

Unaudited filleted financial statements

31 March 2021

J B J Pallets Limited

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Directors and other information

Directors

Mr B C Thomson
Mrs L B Rowlinson

Company number

03930507

Registered office

Hedingham Road
Wethersfield
Essex
CM7 4EQ

Business address

The Old Mushroom Farm
Hedingham Road
Wethersfield
Essex
CM7 4EQ

Accountants

Dilloways
Weavers Business Centre
6 Hamlet Road
Haverhill
Suffolk
CB9 8EE

J B J Pallets Limited

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of J B J Pallets Limited

Year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J B J Pallets Limited for the year ended 31 March 2021 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of J B J Pallets Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of J B J Pallets Limited and state those matters that we have agreed to state to the board of directors of J B J Pallets Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J B J Pallets Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that J B J Pallets Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J B J Pallets Limited. You consider that J B J Pallets Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J B J Pallets Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dilloways

Chartered Accountants

Weavers Business Centre

6 Hamlet Road

Haverhill

Suffolk

CB9 8EE

17 February 2022

J B J Pallets Limited

Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	43,971		56,586	
		<u>43,971</u>	43,971	<u>56,586</u>	56,586
Current assets					
Stocks		22,718		38,216	
Debtors	6	163,011		220,309	
Cash at bank and in hand		227,116		142,395	
		<u>412,845</u>		<u>400,920</u>	
Creditors: amounts falling due within one year	7	(77,895)		(92,842)	
Net current assets			334,950		308,078
Total assets less current liabilities			<u>378,921</u>		<u>364,664</u>
Creditors: amounts falling due after more than one year	8		(273,000)		(260,000)
Provisions for liabilities			(8,354)		(10,569)
Net assets			<u>97,567</u>		<u>94,095</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			97,566		94,094
Shareholders funds			<u>97,567</u>		<u>94,095</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 February 2022 , and are signed on behalf of the board by:

Mr B C Thomson

Director

Company registration number: 03930507

J B J Pallets Limited

Notes to the financial statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is The Old Mushroom Farm, Hedingham Road, Wethersfield, Essex, CM7 4EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution pension plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2020: 12).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	112,850	30,392	122,329	265,571
Additions	-	2,796	-	2,796
At 31 March 2021	112,850	33,188	122,329	268,367
Depreciation				
At 1 April 2020	98,335	25,251	85,399	208,985
Charge for the year	3,917	2,267	9,227	15,411
At 31 March 2021	102,252	27,518	94,626	224,396
Carrying amount				
At 31 March 2021	10,598	5,670	27,703	43,971
At 31 March 2020	14,515	5,141	36,930	56,586

6. Debtors

	2021	2020
	£	£
Trade debtors	151,518	206,828
Other debtors	11,493	13,481
	163,011	220,309

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	16,990	44,446
Amounts owed to group undertakings and undertakings in which the company has a participating interest	276	1,000
Corporation tax	19,448	9,563
Social security and other taxes	33,497	30,578
Other creditors	7,684	7,255
	77,895	92,842

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	273,000	260,000
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9. Controlling party

The company is controlled by B C Thomson.

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.