

COMPANY REGISTRATION NUMBER: SC136446

**JR POWER TRANSMISSION SCOTLAND LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**30 April 2022**

# **JR POWER TRANSMISSION SCOTLAND LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2022**

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# JR POWER TRANSMISSION SCOTLAND LIMITED

## STATEMENT OF FINANCIAL POSITION

30 April 2022

		2022	2021
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	14,171	18,894
<b>CURRENT ASSETS</b>			
Stocks		63,815	62,015
Debtors	7	402,831	431,204
Cash at bank and in hand		52	48
		-----	-----
		466,698	493,267
<b>CREDITORS: amounts falling due within one year</b>	8	375,529	402,547
		-----	-----
<b>NET CURRENT ASSETS</b>		91,169	90,720
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		105,340	109,614
<b>CREDITORS: amounts falling due after more than one year</b>	9	2,599	5,197
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax		1,055	111
		-----	-----
<b>NET ASSETS</b>		101,686	104,306
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# JR POWER TRANSMISSION SCOTLAND LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

**30 April 2022**

		2022	2021
	Note	£	£
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	10,000	10,000
Profit and loss account	11	91,686	94,306
		-----	-----
<b>SHAREHOLDERS FUNDS</b>		101,686	104,306
		-----	-----

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.

For the year ending 30 April 2022 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 were approved by the board of directors and authorised for issue on 17 April 2023 , and are signed on behalf of the board by:

Mr M Butler

Director

Company registration number: SC136446

# JR POWER TRANSMISSION SCOTLAND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 30 APRIL 2022**

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### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Unit 9 Faraday Street, Dryburgh Industrial Estate, Dundee, DD2 3QQ.

### **2. STATEMENT OF COMPLIANCE**

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

#### **Going concern**

The Board of Directors confirms that, after making appropriate enquiries, that it has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these Financial Statements.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Corporation & deferred tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. 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. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**

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

**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:

Fixtures & Fittings	-	15% 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 stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**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. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity 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

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company.

## 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 7 (2021: 7).

## 5. TAX ON PROFIT

### Major components of tax expense

	2022	2021
	£	£
<b>Current tax:</b>		
UK current tax expense	14,021	19,517
Adjustments in respect of prior periods	( 1,381)	—
	-----	-----
Total current tax	12,640	19,517
	-----	-----
<b>Deferred tax:</b>		
Origination and reversal of timing differences	944	( 264)
	-----	-----
<b>Tax on profit</b>	13,584	19,253
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## 6. TANGIBLE ASSETS

	Fixtures and fittings	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
<b>At 1 May 2021 and 30 April 2022</b>	9,803	73,885	83,688
	-----	-----	-----
<b>Depreciation</b>			
At 1 May 2021	9,803	54,991	64,794
Charge for the year	—	4,723	4,723
	-----	-----	-----
<b>At 30 April 2022</b>	9,803	59,714	69,517
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 30 April 2022</b>	—	14,171	14,171
	-----	-----	-----
At 30 April 2021	—	18,894	18,894
	-----	-----	-----

**Finance leases and hire purchase contracts**

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	<b>Motor vehicles</b>
	<b>£</b>
<b>At 30 April 2022</b>	8,741
	-----
At 30 April 2021	11,655
	-----

**7. DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	254,292	285,976
Amounts owed by group undertakings and undertakings in which the company has a participating interest	140,925	137,721
Other debtors	7,614	7,507
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	402,831	431,204
	-----	-----

**8. CREDITORS: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	93,385	4,522
Trade creditors	215,628	285,966
Corporation tax	14,121	33,460
Social security and other taxes	14,433	20,368
Other creditors	37,962	58,231
	-----	-----
	375,529	402,547
	-----	-----

**9. CREDITORS: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	2,599	5,197
	-----	-----

**10. CALLED UP SHARE CAPITAL****Issued, called up and fully paid**

	<b>2022</b>		<b>2021</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £ 1 each	10,000	10,000	10,000	10,000
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**11. RESERVES**

Profit and loss account - This reserve records retained earnings and accumulated losses .



## 12. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2022</b>	2021
	<b>£</b>	£
Not later than 1 year	18,500	18,500
Later than 1 year and not later than 5 years	37,000	55,500
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	55,500	74,000
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## 13. RELATED PARTY TRANSACTIONS

The company is controlled by its directors who each own 50% of the issued share capital of the holding company, JR Power Motion Limited. At the year end, as a result of payments made on behalf of the holding company, the company was due to receive £140,925 (2021 - £137,721) from JR Power Motion Limited. This amount is included in Debtors in the above note.

## 14. CONTROLLING PARTY

The company is a 100% owned subsidiary of JR Power Motion Limited, a company registered in Scotland.

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.