

J & N ELECTRICAL LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

J & N ELECTRICAL LIMITED
Contents Page
For the year ended 31 March 2023

Company information

Directors' report

Statement of financial position

Notes to the financial statements

J & N ELECTRICAL LIMITED
Company Information
For the year ended 31 March 2023

Directors	Mr John Austin Mr Nicholas Williams
Registered Number	05343971
Registered Office	46 Ledstone Way Weston Park Stoke-on-Trent Staffs ST3 5UQ

J & N ELECTRICAL LIMITED
Directors' Report
For the year ended 31 March 2023

Director's report and financial statements

The directors present his/her/their annual report and the financial statements for the year ended 31 March 2023.

Principal activities

Principal activity of the company during the financial year was of Electrical installation.

Directors

The directors who served the company throughout the year were as follows:

Mr John Austin

Mr Nicholas Williams

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

This report was approved by the board and signed on its behalf by:

Mr John Austin
Director

Date approved: 24 July 2023

J & N ELECTRICAL LIMITED
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	4,157	3,651
		<u>4,157</u>	<u>3,651</u>
Current assets			
Stocks	4	290	240
Debtors	5	14,916	12,538
Cash at bank and in hand		36,643	27,562
		<u>51,849</u>	<u>40,340</u>
Creditors: amount falling due within one year	6	(20,391)	(14,044)
Net current assets		<u>31,458</u>	<u>26,296</u>
Total assets less current liabilities		<u>35,615</u>	<u>29,947</u>
Net assets		<u><u>35,615</u></u>	<u><u>29,947</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		35,515	29,847
Shareholder's funds		<u>35,615</u>	<u>29,947</u>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 24 July 2023 and were signed on its behalf by:

Mr John Austin
Director

J & N ELECTRICAL LIMITED
Notes to the Financial Statements
For the year ended 31 March 2023

General Information

J & N Electrical Limited is a private company, limited by shares, registered in , registration number 05343971, registration address 46 Ledstone Way, Weston Park, Stoke-on-Trent Staffs, ST3 5UQ.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, 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	20% Reducing Balance
Fixtures and Fittings	15% Reducing Balance
Computer Equipment	33.33% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 3 (2022 : 3).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
At 01 April 2022	14,843	3,110	6,464	24,417
Additions	-	-	1,240	1,240
Disposals	-	-	-	-
At 31 March 2023	14,843	3,110	7,704	25,657
Depreciation				
At 01 April 2022	13,300	1,002	6,464	20,766
Charge for year	309	317	108	734
On disposals	-	-	-	-
At 31 March 2023	13,609	1,319	6,572	21,500
Net book values				
Closing balance as at 31 March 2023	1,234	1,791	1,132	4,157
Opening balance as at 01 April 2022	1,543	2,108	-	3,651

4. Stocks

	2023	2022
	£	£
Stocks	290	240
	<u>290</u>	<u>240</u>

5. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade Debtors	14,280	11,502
VAT	636	1,036
	<u>14,916</u>	<u>12,538</u>

6. Creditors: amount falling due within one year

	2023	2022
	£	£
Corporation Tax	16,942	10,121
PAYE & Social Security	41	452
Under Provision of Corporation Tax	-	-
Accrued Expenses	1,475	1,475
Wages & Salaries Control Account	-	188
Directors' Current Accounts	1,933	1,808
	<u>20,391</u>	<u>14,044</u>

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.