

Unaudited Financial Statements for the Year Ended 30 April 2023

for

J.H.MAY (ELECTRICAL) LIMITED

Contents of the Financial Statements
for the year ended 30 APRIL 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

J.H.MAY (ELECTRICAL) LIMITED

Company Information
for the year ended 30 APRIL 2023

DIRECTORS:

J M May
M J May
M P May

SECRETARY:

G J May

REGISTERED OFFICE:

5 Station Road
Rushden
Northamptonshire
NN10 9SR

REGISTERED NUMBER:

00601888 (England and Wales)

ACCOUNTANT:

Elsby & Co
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

J.H.MAY (ELECTRICAL) LIMITED (REGISTERED NUMBER: 00601888)

Balance Sheet
30 APRIL 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		311,181		115,939
CURRENT ASSETS					
Stocks		9,305		4,148	
Debtors	5	15,420		23,366	
Cash at bank and in hand		<u>28,473</u>		<u>30,136</u>	
		53,198		57,650	
CREDITORS					
Amounts falling due within one year	6	<u>61,670</u>		<u>64,961</u>	
NET CURRENT LIABILITIES			<u>(8,472)</u>		<u>(7,311)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			302,709		108,628
PROVISIONS FOR LIABILITIES			<u>27,591</u>		-
NET ASSETS			<u>275,118</u>		<u>108,628</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Revaluation reserve	8		117,625		-
Retained earnings	8		<u>156,493</u>		<u>107,628</u>
SHAREHOLDERS' FUNDS			<u>275,118</u>		<u>108,628</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps 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 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.

Balance Sheet - continued
30 APRIL 2023

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 9 October 2023 and were signed on its behalf by:

J M May - Director

Notes to the Financial Statements
for the year ended 30 APRIL 2023

1. STATUTORY INFORMATION

J.H.May (Electrical) 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 as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are stated 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 stock to its present location and condition.

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

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.

**Notes to the Financial Statements - continued
for the year ended 30 APRIL 2023****3. EMPLOYEES**

The average number of employees during the year was 7 (2022 - 10) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 May 2022	154,784	34,550	53,563	13,774	256,671
Additions	-	2,320	4,000	-	6,320
Disposals	-	(9,565)	-	(6,834)	(16,399)
Revaluations	145,216	-	-	-	145,216
At 30 April 2023	<u>300,000</u>	<u>27,305</u>	<u>57,563</u>	<u>6,940</u>	<u>391,808</u>
DEPRECIATION					
At 1 May 2022	46,120	30,101	51,045	13,466	140,732
Charge for year	-	951	879	155	1,985
Eliminated on disposal	(46,120)	(9,136)	-	(6,834)	(62,090)
At 30 April 2023	<u>-</u>	<u>21,916</u>	<u>51,924</u>	<u>6,787</u>	<u>80,627</u>
NET BOOK VALUE					
At 30 April 2023	<u>300,000</u>	<u>5,389</u>	<u>5,639</u>	<u>153</u>	<u>311,181</u>
At 30 April 2022	<u>108,664</u>	<u>4,449</u>	<u>2,518</u>	<u>308</u>	<u>115,939</u>

Cost or valuation at 30 April 2023 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2023	145,216	-	-	-	145,216
Cost	<u>154,784</u>	<u>27,305</u>	<u>57,563</u>	<u>6,940</u>	<u>246,592</u>
	<u>300,000</u>	<u>27,305</u>	<u>57,563</u>	<u>6,940</u>	<u>391,808</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>154,784</u>	<u>-</u>
Aggregate depreciation	<u>49,216</u>	<u>-</u>
Value of land in freehold land and buildings	<u>105,568</u>	<u>-</u>

Freehold land and buildings were valued on an open market basis on 30 April 2023 by the directors .

J.H.MAY (ELECTRICAL) LIMITED (REGISTERED NUMBER: 00601888)

Notes to the Financial Statements - continued
for the year ended 30 APRIL 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	7,123	13,746
Other debtors	-	3,286
Tax	871	871
Prepayments	7,426	5,463
	<u>15,420</u>	<u>23,366</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	14,085	7,531
Tax	891	1,298
Social security and other taxes	5,677	3,571
VAT	14,725	13,935
Other creditors	869	87
Directors' current accounts	22,746	29,568
Accrued expenses	2,677	8,971
	<u>61,670</u>	<u>64,961</u>

7. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2023	2022
			£	£
1,000	Share capital 1	£1	<u>1,000</u>	<u>1,000</u>

8. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 May 2022	107,628	-	107,628
Profit for the year	52,865		52,865
Dividends	(4,000)		(4,000)
Property revaluation	-	117,625	117,625
At 30 April 2023	<u>156,493</u>	<u>117,625</u>	<u>274,118</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.