

REGISTERED NUMBER: 03162706 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2024

for

Joe Edwards Automotive Engineering
Limited

Contents of the Financial Statements
for the Year Ended 31 January 2024

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
31 January 2024

	Notes	31.1.24 £	£	31.1.23 £	£
FIXED ASSETS					
Tangible assets	4		3,698		1,005
CURRENT ASSETS					
Stocks		2,500		2,000	
Cash at bank		<u>36,158</u>		<u>49,060</u>	
		38,658		51,060	
CREDITORS					
Amounts falling due within one year	5	<u>22,696</u>		<u>23,191</u>	
NET CURRENT ASSETS			<u>15,962</u>		<u>27,869</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,660		28,874
CREDITORS					
Amounts falling due after more than one year	6		(17,988)		(23,803)
PROVISIONS FOR LIABILITIES			<u>(703)</u>		<u>(210)</u>
NET ASSETS			<u>969</u>		<u>4,861</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>669</u>		<u>4,561</u>
SHAREHOLDERS' FUNDS			<u>969</u>		<u>4,861</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
31 January 2024

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 March 2024 and were signed by:

J W Edwards - Director

Notes to the Financial Statements
for the Year Ended 31 January 2024

1. STATUTORY INFORMATION

Joe Edwards Automotive Engineering Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 03162706

Registered office: 21 Sheep Lane
Potsgrove
Woburn
Bedfordshire
MK17 9HD

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 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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2023 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2023	11,492
Additions	<u>4,100</u>
At 31 January 2024	<u>15,592</u>
DEPRECIATION	
At 1 February 2023	10,487
Charge for year	<u>1,407</u>
At 31 January 2024	<u>11,894</u>
NET BOOK VALUE	
At 31 January 2024	<u>3,698</u>
At 31 January 2023	<u>1,005</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24 £	31.1.23 £
Bank loans and overdrafts	3,503	615
Trade creditors	6,068	2,288
Taxation and social security	1,815	6,414
Other creditors	<u>11,310</u>	<u>13,874</u>
	<u>22,696</u>	<u>23,191</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.24 £	31.1.23 £
Bank loans	<u>17,988</u>	<u>23,803</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.