

J C Plant Limited

Filleted Unaudited Financial Statements
for the Year Ended 31 March 2022

J C Plant Limited

Registration number: 03696197 Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	1,252,472	1,327,509
Current assets			
Debtors	<u>5</u>	124,927	167,066
Cash at bank and in hand		<u>126,420</u>	<u>25,086</u>
		251,347	192,152
Creditors: Amounts falling due within one year	<u>6</u>	<u>(91,436)</u>	<u>(70,987)</u>
Net current assets		<u>159,911</u>	<u>121,165</u>
Total assets less current liabilities		1,412,383	1,448,674
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(33,205)</u>	<u>(42,892)</u>
Provisions for liabilities		<u>(99,126)</u>	<u>(106,235)</u>
Net assets		<u><u>1,280,052</u></u>	<u><u>1,299,547</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	95	95
Retained earnings		<u>1,279,957</u>	<u>1,299,452</u>
Shareholders' funds		<u><u>1,280,052</u></u>	<u><u>1,299,547</u></u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

J C Plant Limited

Registration number: 03696197
Balance Sheet as at 31 March 2022

Approved and authorised by the director on 22 September 2022

Mr J A Cooper
Director

J C Plant Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Lancaster Approach

Killingholme

Immingham

North Lincolnshire

DN40 3JZ

Registration number: 03696197

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

J C Plant Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	over 25 years
Furniture, fittings & equipment	over 5 and 10 years
Motor vehicles	25% per annum on written down value

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. Trade creditors are recognised initially at the transaction price.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

J C Plant Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 12 (2021 - 12).

J C Plant Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2021	858,230	1,924,187	153,094	2,935,511
Additions	-	64,000	-	64,000
Disposals	-	(37,500)	-	(37,500)
At 31 March 2022	858,230	1,950,687	153,094	2,962,011
Depreciation				
At 1 April 2021	147,600	1,396,516	63,886	1,608,002
Charge for the year	18,017	91,218	16,547	125,782
Eliminated on disposal	-	(24,245)	-	(24,245)
At 31 March 2022	165,617	1,463,489	80,433	1,709,539
Carrying amount				
At 31 March 2022	692,613	487,198	72,661	1,252,472
At 31 March 2021	710,630	527,671	89,208	1,327,509

5 Debtors

	2022 £	2021 £
Current		
Trade debtors	123,871	151,648
Prepayments	1,056	996
Other debtors	-	14,422
	124,927	167,066

J C Plant Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

6 Creditors

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>8</u>	9,687	7,108
Trade creditors		25,710	27,598
Taxation and social security		50,564	29,114
Other creditors		<u>5,475</u>	<u>7,167</u>
		<u>91,436</u>	<u>70,987</u>
Due after one year			
Loans and borrowings	<u>8</u>	<u>33,205</u>	<u>42,892</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	95	95	95	95

8 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	<u>9,687</u>	<u>7,108</u>

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>33,205</u>	<u>42,892</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.