

# J C Plant Limited

Filleted Unaudited Financial Statements  
for the Year Ended 31 March 2023

# J C Plant Limited

## Registration number: 03696197 Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,360,935	1,252,472
<b>Current assets</b>			
Debtors	<u>5</u>	153,029	124,927
Cash at bank and in hand		<u>141,146</u>	<u>126,420</u>
		294,175	251,347
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(130,575)</u>	<u>(91,436)</u>
<b>Net current assets</b>		<u>163,600</u>	<u>159,911</u>
<b>Total assets less current liabilities</b>		1,524,535	1,412,383
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(140,638)</u>	<u>(33,205)</u>
<b>Provisions for liabilities</b>		<u>(162,622)</u>	<u>(99,126)</u>
<b>Net assets</b>		<u><u>1,221,275</u></u>	<u><u>1,280,052</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	95	95
Retained earnings		<u>1,221,180</u>	<u>1,279,957</u>
Shareholders' funds		<u><u>1,221,275</u></u>	<u><u>1,280,052</u></u>

## **J C Plant Limited**

### **Registration number: 03696197 Balance Sheet as at 31 March 2023**

For the financial year ending 31 March 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 27 September 2023

Mr J A Cooper  
Director

# **J C Plant Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **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 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 2023

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.

## **J C Plant Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **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.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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 10 (2022 - 12).

# J C Plant Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	858,230	1,950,687	153,094	2,962,011
Additions	-	235,222	-	235,222
At 31 March 2023	858,230	2,185,909	153,094	3,197,233
<b>Depreciation</b>				
At 1 April 2022	165,617	1,463,489	80,433	1,709,539
Charge for the year	18,017	96,940	11,802	126,759
At 31 March 2023	183,634	1,560,429	92,235	1,836,298
<b>Carrying amount</b>				
At 31 March 2023	674,596	625,480	60,859	1,360,935
At 31 March 2022	692,613	487,198	72,661	1,252,472

### 5 Debtors

	2023 £	2022 £
Trade debtors	135,039	123,871
Prepayments	1,078	1,056
Other debtors	16,912	-
	<u>153,029</u>	<u>124,927</u>

### 6 Creditors

	Note	2023 £	2022 £
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	41,938	9,687
Trade creditors		55,504	25,710
Social security and other taxes		27,476	50,564
Other creditors		5,657	5,475
		<u>130,575</u>	<u>91,436</u>

# J C Plant Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

	Note	2023 £	2022 £
<b>Due after one year</b>			
Loans and borrowings	7	140,638	33,205

### 7 Loans and borrowings

	2023 £	2022 £
<b>Current loans and borrowings</b>		
Bank borrowings	9,930	9,687
Hire purchase contracts	32,008	-
	41,938	9,687

	2023 £	2022 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	23,274	33,205
Hire purchase contracts	117,364	-
	140,638	33,205

### Secured borrowings

The hire purchase liabilities are secured on the assets to which they relate.

### 8 Share capital

#### Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	95	95	95	95



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.