

**JASCOM ELECTRICAL CONTRACTORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Jascom Electrical Contractors Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Jascom Electrical Contractors Limited
Balance Sheet
As at 31 March 2023

Registered number: 04181897

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	14,370	9,738
		14,370	9,738
CURRENT ASSETS			
Stocks	5	37,605	37,605
Debtors	6	414,212	365,048
Cash at bank and in hand		138,638	135,586
		590,455	538,239
Creditors: Amounts Falling Due Within One Year	7	(194,651)	(141,959)
NET CURRENT ASSETS (LIABILITIES)		395,804	396,280
TOTAL ASSETS LESS CURRENT LIABILITIES		410,174	406,018
Creditors: Amounts Falling Due After More Than One Year	8	(173,879)	(237,295)
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(1,007)	(1,850)
NET ASSETS		235,288	166,873
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and Loss Account		235,188	166,773
SHAREHOLDERS' FUNDS		235,288	166,873

Jascom Electrical Contractors Limited
Balance Sheet (continued)
As at 31 March 2023

For the 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.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christopher James Arnold

Director

08/12/2023

The notes on pages 3 to 5 form part of these financial statements.

Jascom Electrical Contractors Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Jascom Electrical Contractors Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04181897. The registered office is The Old Pay Office, The Historic Dockyard Road, Chatham, Kent, ME4 4TE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance
Computer Equipment	25% reducing balance

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Jascom Electrical Contractors Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 15 (2022: 15)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2022	14,346	23,225	7,647	10,256	55,474
Additions	450	-	-	9,237	9,687
As at 31 March 2023	<u>14,796</u>	<u>23,225</u>	<u>7,647</u>	<u>19,493</u>	<u>65,161</u>
Depreciation					
As at 1 April 2022	14,155	16,238	6,929	8,414	45,736
Provided during the period	160	1,747	718	2,430	5,055
As at 31 March 2023	<u>14,315</u>	<u>17,985</u>	<u>7,647</u>	<u>10,844</u>	<u>50,791</u>
Net Book Value					
As at 31 March 2023	<u>481</u>	<u>5,240</u>	<u>-</u>	<u>8,649</u>	<u>14,370</u>
As at 1 April 2022	<u>191</u>	<u>6,987</u>	<u>718</u>	<u>1,842</u>	<u>9,738</u>

5. Stocks

	2023	2022
	£	£
Materials	4,005	4,005
Work in progress	33,600	33,600
	<u>37,605</u>	<u>37,605</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	387,742	325,131
Prepayments and accrued income	4,318	3,899
Other debtors	3,375	20,857
Taxation and social security	10,132	14,067
Directors' loan accounts	7,551	-
Amounts owed by group undertakings	1,094	1,094
	<u>414,212</u>	<u>365,048</u>

Jascom Electrical Contractors Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	147,353	86,852
Corporation tax	30,962	30,655
VAT	18,110	-
Other creditors	-	10,405
Accruals and deferred income	(1,774)	-
Directors' loan accounts	-	14,047
	<u>194,651</u>	<u>141,959</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	173,879	237,295
	<u>173,879</u>	<u>237,295</u>

9. Share Capital

	2023	2022
Allotted, Called up and fully paid	100	100

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

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.