

Company registration number 04184603 (England and Wales)

**JOULE CONSULTING ENGINEERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# **JOULE CONSULTING ENGINEERS LIMITED**

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# JOULE CONSULTING ENGINEERS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	4		744		2,203
<b>Current assets</b>					
Debtors	5	21,929		46,505	
Cash at bank and in hand		141,950		108,333	
		<u>163,879</u>		<u>154,838</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(58,136)</u>		<u>(57,717)</u>	
<b>Net current assets</b>			105,743		97,121
<b>Total assets less current liabilities</b>			106,487		99,324
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(32,566)</u>		<u>(31,667)</u>
<b>Net assets</b>			<u>73,921</u>		<u>67,657</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss reserves			73,919		67,655
<b>Total equity</b>			<u>73,921</u>		<u>67,657</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 7 November 2023 and are signed on its behalf by:

H Allen  
Director

Company registration number 04184603 (England and Wales)

# JOULE CONSULTING ENGINEERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Company information

Joule Consulting Engineers Limited is a private company limited by shares incorporated in England and Wales. The registered office is Timber Wharf, 40 Worsley Street, Castlefield, Manchester, M15 4LD.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	33% straight line
Fixtures, fittings & equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

# JOULE CONSULTING ENGINEERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.5 Taxation

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

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### 1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	3	3
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# JOULE CONSULTING ENGINEERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2022 and 31 March 2023	51,292	5,924	57,216
<b>Depreciation and impairment</b>			
At 1 April 2022	49,089	5,924	55,013
Depreciation charged in the year	1,459	-	1,459
At 31 March 2023	50,548	5,924	56,472
<b>Carrying amount</b>			
At 31 March 2023	744	-	744
At 31 March 2022	2,203	-	2,203

### 5 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	21,927	46,503
Other debtors	2	2
	21,929	46,505

### 6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	5,281	10,000
Trade creditors	4,819	3,648
Corporation tax	17,473	13,456
Other taxation and social security	7,450	7,683
Other creditors	23,113	22,930
	58,136	57,717

### 7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	32,566	31,667

### 8 Related party transactions

## **JOULE CONSULTING ENGINEERS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

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**8 Related party transactions**

**(Continued)**

During the year the company paid £26,500 ( 2022 - £26,500) to Joule Consulting Engineers Pension Scheme in respect of rent under a commercial agreement. This amount is included within administrative expenses.

**9 Directors' transactions**

During the year the directors were paid dividends totalling £66,707 (2022: £54,605).

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.