

Unaudited Financial Statements
For The Year Ended 31 May 2023
for
C & B Mechanical Services Ltd

Lee Christian & Co Ltd
Chartered Certified Accountants
Suite 222 Cuffley Point
Cuffley Place
Sopers Road
Cuffley
Hertfordshire
EN6 4RY

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For The Year Ended 31 May 2023**

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C & B Mechanical Services Ltd

**Company Information
For The Year Ended 31 May 2023**

DIRECTORS:

R Barnard
D L Barnard
D R Barnard
Mrs K D Barnard

REGISTERED OFFICE:

C/O Lee Christian & Co Ltd
Suite 222 Cuffley Point
Cuffley Place, Sopers Road
Cuffley
Hertfordshire
EN6 4RY

REGISTERED NUMBER:

04327893 (England and Wales)

ACCOUNTANTS:

Lee Christian & Co Ltd
Chartered Certified Accountants
Suite 222 Cuffley Point
Cuffley Place
Sopers Road
Cuffley
Hertfordshire
EN6 4RY

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
C & B Mechanical Services Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of C & B Mechanical Services Ltd for the year ended 31 May 2023 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of C & B Mechanical Services Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of C & B Mechanical Services Ltd and state those matters that we have agreed to state to the Board of Directors of C & B Mechanical Services Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that C & B Mechanical Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of C & B Mechanical Services Ltd. You consider that C & B Mechanical Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of C & B Mechanical Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lee Christian & Co Ltd
Chartered Certified Accountants
Suite 222 Cuffley Point
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Hertfordshire
EN6 4RY

15 January 2024

Statement of Financial Position
31 May 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Property, plant and equipment	5		28,057		37,203
CURRENT ASSETS					
Inventories		10,250		25,200	
Debtors	6	580,351		367,950	
Cash at bank		206,470		240,224	
		<u>797,071</u>		<u>633,374</u>	
CREDITORS					
Amounts falling due within one year	7	<u>324,403</u>		<u>187,766</u>	
NET CURRENT ASSETS			<u>472,668</u>		<u>445,608</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>500,725</u>		<u>482,811</u>
PROVISIONS FOR LIABILITIES			<u>5,611</u>		<u>7,069</u>
NET ASSETS			<u><u>495,114</u></u>		<u><u>475,742</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		3,000		3,000
Retained earnings			<u>492,114</u>		<u>472,742</u>
SHAREHOLDERS' FUNDS			<u><u>495,114</u></u>		<u><u>475,742</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Statement of Financial Position - continued
31 May 2023

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 Board of Directors and authorised for issue on 15 January 2024 and were signed on its behalf by:

R Barnard - Director

**Notes to the Financial Statements
For The Year Ended 31 May 2023**

1. STATUTORY INFORMATION

C & B Mechanical Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered stated net of discounts, other sales taxes and value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on reducing balance

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The gain or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss account and included in the other operating income.

Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Notes to the Financial Statements - continued
For The Year Ended 31 May 2023

3. **ACCOUNTING POLICIES - continued**

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like plant, property and equipment are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Inventories are also assessed for impairment at each reporting date. The carrying amount of each item of inventory, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of inventory or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
For The Year Ended 31 May 2023

3. 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.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense in the period in which they are incurred.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - 10) .

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £
COST	
At 1 June 2022	139,950
Additions	207
At 31 May 2023	<u>140,157</u>
DEPRECIATION	
At 1 June 2022	102,747
Charge for year	9,353
At 31 May 2023	<u>112,100</u>
NET BOOK VALUE	
At 31 May 2023	<u>28,057</u>
At 31 May 2022	<u>37,203</u>

Notes to the Financial Statements - continued
For The Year Ended 31 May 2023

5. PROPERTY, PLANT AND EQUIPMENT - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 June 2022	62,789
Transfer to ownership	<u>(62,789)</u>
At 31 May 2023	-
DEPRECIATION	
At 1 June 2022	42,922
Charge for year	4,967
Transfer to ownership	<u>(47,889)</u>
At 31 May 2023	-
NET BOOK VALUE	
At 31 May 2023	-
At 31 May 2022	<u>19,867</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	324,516	114,165
Other debtors	64,211	64,210
Directors' current accounts	166,818	167,879
Prepayments	<u>24,806</u>	<u>21,696</u>
	<u>580,351</u>	<u>367,950</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts (see note 8)	-	13,021
Trade creditors	158,139	105,125
Tax	112,500	44,735
Social security and other taxes	4,318	5,248
VAT	44,267	15,155
Accrued expenses	<u>5,179</u>	<u>4,482</u>
	<u>324,403</u>	<u>187,766</u>

Notes to the Financial Statements - continued
For The Year Ended 31 May 2023

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2023	2022
	£	£
Gross obligations repayable:		
Within one year	<u>-</u>	<u>13,701</u>
Finance charges repayable:		
Within one year	<u>-</u>	<u>680</u>
Net obligations repayable:		
Within one year	<u><u>-</u></u>	<u><u>13,021</u></u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u><u>-</u></u>	<u><u>13,021</u></u>

The loans in respect of hire purchase contracts are secured against the assets to which they relate.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
2,800	Ordinary	£1	2,800	2,800
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
			<u>3,000</u>	<u>3,000</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company made an advance of £399,280 to the directors of the company. The directors have repaid £400,341. Interest has been charged on these loans by the company at the average official rate of interest. The amount outstanding at the year-end was £166,818 (2022 £167,879).

12. LIABILITY LIMITATION AGREEMENT WITH THE ACCOUNTANT

The company has entered into a liability limitation agreement with the accountants Lee Christian & Co Limited in respect of advice given and the preparation of any financial statements. The liability agreement strictly restricts the liability of Lee Christian & Co Limited solely to the C & B Mechanical Services Limited (the company) and further restricts the liability of Lee Christian & Co Limited to the company in accordance with the Lee Christian & Co Limited engagement letter and terms and conditions.

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.