

Unaudited Financial Statements for the Year Ended 31 March 2023

for

J & K Construction Limited

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for the Year Ended 31 March 2023**

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**Company Information
for the Year Ended 31 March 2023**

DIRECTOR:

T K Brown

REGISTERED OFFICE:

2a Swordfish Business Park
Swordfish Close
Higgins Lane
Burscough
Lancashire
L40 8JW

REGISTERED NUMBER:

04389512 (England and Wales)

ACCOUNTANTS:

Kirkwood Wilson Limited
2a Swordfish Business Park
Swordfish Close
Higgins Lane
Burscough
Lancashire
L40 8JW

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>28,186</u>		<u>27,367</u>
			28,186		27,367
CURRENT ASSETS					
Stocks		(45,000)		89,819	
Debtors	6	<u>257,195</u>		<u>106,242</u>	
Cash at bank		<u>193,283</u>		<u>68,092</u>	
		405,478		264,153	
CREDITORS					
Amounts falling due within one year	7	<u>325,616</u>		<u>177,656</u>	
NET CURRENT ASSETS			<u>79,862</u>		<u>86,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>108,048</u>		<u>113,864</u>
CREDITORS					
Amounts falling due after more than one year	8		(28,253)		(42,703)
PROVISIONS FOR LIABILITIES			<u>(7,046)</u>		-
NET ASSETS			<u>72,749</u>		<u>71,161</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			<u>72,647</u>		<u>71,059</u>
SHAREHOLDERS' FUNDS			<u>72,749</u>		<u>71,161</u>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
31 March 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 November 2023 and were signed by:

T K Brown - Director

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

1. STATUTORY INFORMATION

J & K Construction Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumption that affect the amount reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2022 - 13) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>16,000</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>16,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022	5,336	1,013	73,672	80,021
Additions	5,805	-	5,277	11,082
Disposals	(3,636)	(1,013)	-	(4,649)
At 31 March 2023	<u>7,505</u>	<u>-</u>	<u>78,949</u>	<u>86,454</u>
DEPRECIATION				
At 1 April 2022	5,336	1,013	46,305	52,654
Charge for year	1,451	-	8,812	10,263
Eliminated on disposal	(3,636)	(1,013)	-	(4,649)
At 31 March 2023	<u>3,151</u>	<u>-</u>	<u>55,117</u>	<u>58,268</u>
NET BOOK VALUE				
At 31 March 2023	<u>4,354</u>	<u>-</u>	<u>23,832</u>	<u>28,186</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>27,367</u>	<u>27,367</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	182,300	2,955
Other debtors	<u>74,895</u>	<u>103,287</u>
	<u>257,195</u>	<u>106,242</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts	6,357	5,153
Trade creditors	161,581	96,978
Taxation and social security	118,577	47,901
Other creditors	29,101	17,624
	<u>325,616</u>	<u>177,656</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans	25,833	35,833
Hire purchase contracts	2,420	6,870
	<u>28,253</u>	<u>42,703</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.