REGISTERED NUMBER: 04647099 (England and Wales)

K & J ELECTRICAL LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

K & J ELECTRICAL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

DIRECTOR:	J Moses
REGISTERED OFFICE:	37 Mill Street Bideford DEVON EX39 2JJ
REGISTERED NUMBER:	04647099 (England and Wales)
ACCOUNTANTS:	Jane Maynard Limited T/A Maynard Johns 37 Mill Street Bideford DEVON EX39 2JJ

ABRIDGED BALANCE SHEET
31 MAY 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	**43,369**	62,321
		43,369	62,321
CURRENT ASSETS			
Stocks		**53,876**	31,000
Debtors		**285,097**	372,105
Cash at bank and in hand		**274,885**	225,663
		613,858	628,768
CREDITORS			
Amounts falling due within one year		**(136,905)**	(141,636)
NET CURRENT ASSETS		**476,953**	487,132
TOTAL ASSETS LESS CURRENT LIABILITIES		**520,322**	549,453
CREDITORS			
Amounts falling due after more than one year	6	**(16,552)**	(64,665)
PROVISIONS FOR LIABILITIES		**(4,826)**	(6,739)
NET ASSETS		**498,944**	478,049
CAPITAL AND RESERVES			
Called up share capital		**200**	200
Retained earnings		**498,744**	477,849
SHAREHOLDERS' FUNDS		**498,944**	478,049

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
31 MAY 2022

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 May 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 8 September 2022 and were signed by:

J Moses - Director

1. STATUTORY INFORMATION

K & J Electrical 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.

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 aquisition of a business in 2006, was being amortised evenly over 20 years. However, in 2016, this was reviewed and the previous unamortised balance is now being amortised over the remaining estimated useful life of five 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost and 25% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

continued...

2. ACCOUNTING POLICIES - continued

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 life. 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 the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in the period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

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.

Amounts recoverable on contract
Amounts recoverable on contracts, which are included in debtors, are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amount received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2021 - 17) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2021 and 31 May 2022	**100,000**
AMORTISATION	
At 1 June 2021 and 31 May 2022	**100,000**
NET BOOK VALUE	
At 31 May 2022	-
At 31 May 2021	-

continued...

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2021	**174,202**
Additions	**10,270**
Disposals	**(10,369)**
At 31 May 2022	**174,103**
DEPRECIATION	
At 1 June 2021	**111,881**
Charge for year	**29,057**
Eliminated on disposal	**(10,204)**
At 31 May 2022	**130,734**
NET BOOK VALUE	
At 31 May 2022	**43,369**
At 31 May 2021	62,321

Fixed assets, included in the above, which are held under finance leases are as follows:

	Totals £
COST	
At 1 June 2021 and 31 May 2022	**35,248**
DEPRECIATION	
At 1 June 2021	**11,749**
Charge for year	**8,813**
At 31 May 2022	**20,562**
NET BOOK VALUE	
At 31 May 2022	**14,686**
At 31 May 2021	23,499

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2022 £	2021 £
Repayable by instalments		
Bank loans more 5 yr by instal	-	3,333

continued...

7. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Finance leases	21,331	25,928