

**J C ELECTRICAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

Adams Accountancy
Chartered Accountants
Heritage House, 34b North Cray Road
Bexley
Kent
DA5 3LZ

J C Electrical Limited
Unaudited Financial Statements
For The Year Ended 30 April 2023

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J C Electrical Limited
Balance Sheet
As At 30 April 2023

Registered number: 04655816

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		3,000		4,500
Tangible Assets	5		60,814		88,623
			63,814		93,123
CURRENT ASSETS					
Stocks	6	19,158		19,158	
Debtors	7	176,605		153,542	
Cash at bank and in hand		473,225		362,811	
		668,988		535,511	
Creditors: Amounts Falling Due Within One Year	8	(188,753)		(116,822)	
NET CURRENT ASSETS (LIABILITIES)			480,235		418,689
TOTAL ASSETS LESS CURRENT LIABILITIES			544,049		511,812
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(11,555)		(16,838)
NET ASSETS			532,494		494,974
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			532,394		494,874
SHAREHOLDERS' FUNDS			532,494		494,974

J C Electrical Limited
Balance Sheet (continued)
As At 30 April 2023

For the year ending 30 April 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

J E Cox

Director

25/09/2023

The notes on pages 3 to 6 form part of these financial statements.

J C Electrical Limited
Notes to the Financial Statements
For The Year Ended 30 April 2023

1. General Information

J C Electrical Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04655816 . The registered office is Heritage House, 34b North Cray Road, Bexley, Kent, DA5 3LZ.

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. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

2.4. 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:

Leasehold	5% Straight line
Plant & Machinery	15% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	15% Reducing balance

2.5. 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.

J C Electrical Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

2.6. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 12 (2022: 12)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 May 2022	30,000
As at 30 April 2023	30,000
Amortisation	
As at 1 May 2022	25,500
Provided during the period	1,500
As at 30 April 2023	27,000
Net Book Value	
As at 30 April 2023	3,000
As at 1 May 2022	4,500

J C Electrical Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

5. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 May 2022	60,909	24,167	169,430	8,415	262,921
Additions	-	4,890	-	-	4,890
Disposals	(60,909)	-	-	-	(60,909)
As at 30 April 2023	-	29,057	169,430	8,415	206,902
Depreciation					
As at 1 May 2022	46,119	10,882	109,903	7,394	174,298
Provided during the period	-	2,727	14,882	300	17,909
Disposals	(46,119)	-	-	-	(46,119)
As at 30 April 2023	-	13,609	124,785	7,694	146,088
Net Book Value					
As at 30 April 2023	-	15,448	44,645	721	60,814
As at 1 May 2022	14,790	13,285	59,527	1,021	88,623

6. Stocks

	2023	2022
	£	£
Materials	19,158	19,158
	19,158	19,158

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	142,020	117,750
Other debtors	34,585	35,792
	176,605	153,542

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	85,751	69,645
Bank loans and overdrafts	2,464	1,291
Other creditors	52,989	17,411
Taxation and social security	47,549	28,475
	188,753	116,822

J C Electrical Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100

10. Related Party Transactions

At the balance sheet date, the company owes a director £51,731 (2022: £7,085). This loan is interest free and payable 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.