Registered number: 04655816

J C ELECTRICAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

Adams Accountancy

Chartered Accountants

Heritage House, 34b North Cray Road
Bexley
Kent
DA5 3LZ

Contents

J C Electrical Limited
Balance Sheet
As at 30 April 2021

Registered number: 04655816

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Intangible Assets	**3**		6,000		7,500
Tangible Assets	**4**		100,405		115,217
			106,405		122,717
CURRENT ASSETS					
Stocks	**5**	19,158		19,158	
Debtors	**6**	106,487		453,745	
Cash at bank and in hand		398,970		37,928	
		524,615		510,831	
Creditors: Amounts Falling Due Within One Year	**7**	(100,402)		(84,502)	
NET CURRENT ASSETS (LIABILITIES)			424,213		426,329
TOTAL ASSETS LESS CURRENT LIABILITIES			530,618		549,046
Creditors: Amounts Falling Due After More Than One Year	**8**		(8,960)		(26,597)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(19,077)		(15,623)
NET ASSETS			502,581		506,826
CAPITAL AND RESERVES					
Called up share capital	**9**		100		100
Profit and Loss Account			502,481		506,726
SHAREHOLDERS' FUNDS			502,581		506,826

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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
21/01/2022

The notes on pages 4 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. 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.

1.4. 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

1.5. 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.

1.6. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2020: 7)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 May 2020	30,000
As at 30 April 2021	30,000
Amortisation	
As at 1 May 2020	22,500
Provided during the period	1,500
As at 30 April 2021	24,000
Net Book Value	
As at 30 April 2021	6,000
As at 1 May 2020	7,500

4. **Tangible Assets**

	Land & Property Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 May 2020	60,909	10,387	154,130	13,742	239,168
Additions	-	-	15,300	534	15,834
Disposals	-	-	-	(5,861)	(5,861)
As at 30 April 2021	60,909	10,387	169,430	8,415	249,141
Depreciation					
As at 1 May 2020	40,028	8,212	63,605	12,106	123,951
Provided during the period	3,046	326	26,456	818	30,646
Disposals	-	-	-	(5,861)	(5,861)
As at 30 April 2021	43,074	8,538	90,061	7,063	148,736
Net Book Value					
As at 30 April 2021	17,835	1,849	79,369	1,352	100,405
As at 1 May 2020	20,881	2,175	90,525	1,636	115,217

5. **Stocks**

	2021	2020
	£	£
Stock - materials	19,158	19,158
	19,158	19,158

6. **Debtors**

	2021	2020
	£	£
Due within one year		
Trade debtors	95,463	93,208
Other debtors	11,024	360,537
	106,487	453,745

7. **Creditors: Amounts Falling Due Within One Year**

	2021	2020
	£	£
Trade creditors	45,130	21,746
Bank loans and overdrafts	1,330	275
Other creditors	20,664	30,249
Taxation and social security	33,278	32,232
	100,402	84,502

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Other creditors	8,960	26,597
	8,960	26,597

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 May 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2021
	£	£	£	£	£
Mr John Cox	328,689	7,171	336,334	-	(474)

Interest at the HMRC rate has been provided on this loan.

11. Related Party Transactions

At the balance sheet date a company under common control owes the company £26,359 (£2020: £48,079). This loan is interest free and payable on demand.

12. 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.