

Unaudited Financial Statements for the Year Ended 30 April 2022

for

J S Taylor Engineering Limited

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for the Year Ended 30 April 2022

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J S Taylor Engineering Limited

Company Information
for the Year Ended 30 April 2022

DIRECTORS:

J S Taylor
S J Taylor

REGISTERED OFFICE:

93 Market Street
Farnworth
Bolton
Lancashire
BL4 7NS

REGISTERED NUMBER:

05046466 (England and Wales)

ACCOUNTANTS:

Higsons Limited
Accountants
93 Market Street
Farnworth
Bolton
Lancashire
BL4 7NS

J S Taylor Engineering Limited (Registered number: 05046466)

Balance Sheet
30 April 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Intangible assets	4		3,000		4,500
Tangible assets	5		<u>18,635</u>		<u>15,445</u>
			21,635		19,945
CURRENT ASSETS					
Debtors	6	325,323		132,902	
Cash at bank		<u>291,221</u>		<u>357,218</u>	
		616,544		490,120	
CREDITORS					
Amounts falling due within one year	7	<u>144,974</u>		<u>98,548</u>	
NET CURRENT ASSETS			<u>471,570</u>		<u>391,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			493,205		411,517
CREDITORS					
Amounts falling due after more than one year	8		-		(42,500)
PROVISIONS FOR LIABILITIES	9		<u>(3,541)</u>		<u>(2,935)</u>
NET ASSETS			<u>489,664</u>		<u>366,082</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>489,644</u>		<u>366,062</u>
SHAREHOLDERS' FUNDS			<u>489,664</u>		<u>366,082</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
30 April 2022

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 Board of Directors and authorised for issue on 25 January 2023 and were signed on its behalf by:

J S Taylor - Director

Notes to the Financial Statements
for the Year Ended 30 April 2022

1. STATUTORY INFORMATION

J S Taylor Engineering 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 acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty 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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation. At the balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered impairment losses, no such losses were identified.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 May 2021	
and 30 April 2022	<u>30,000</u>
AMORTISATION	
At 1 May 2021	25,500
Charge for year	<u>1,500</u>
At 30 April 2022	<u>27,000</u>
NET BOOK VALUE	
At 30 April 2022	<u>3,000</u>
At 30 April 2021	<u>4,500</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2021	11,712	4,059	11,750	5,832	33,353
Additions	<u>7,460</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,460</u>
At 30 April 2022	<u>19,172</u>	<u>4,059</u>	<u>11,750</u>	<u>5,832</u>	<u>40,813</u>
DEPRECIATION					
At 1 May 2021	3,485	3,129	6,793	4,501	17,908
Charge for year	<u>2,353</u>	<u>139</u>	<u>1,239</u>	<u>539</u>	<u>4,270</u>
At 30 April 2022	<u>5,838</u>	<u>3,268</u>	<u>8,032</u>	<u>5,040</u>	<u>22,178</u>
NET BOOK VALUE					
At 30 April 2022	<u>13,334</u>	<u>791</u>	<u>3,718</u>	<u>792</u>	<u>18,635</u>
At 30 April 2021	<u>8,227</u>	<u>930</u>	<u>4,957</u>	<u>1,331</u>	<u>15,445</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.22	30.4.21
	£	£
Trade debtors	325,323	123,902
Other debtors	-	9,000
	<u>325,323</u>	<u>132,902</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.22	30.4.21
	£	£
Bank loans and overdrafts	-	7,500
Taxation and social security	143,722	89,026
Other creditors	1,252	2,022
	<u>144,974</u>	<u>98,548</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.4.22	30.4.21
	£	£
Bank loans	-	42,500
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	2,500
9. PROVISIONS FOR LIABILITIES	30.4.22	30.4.21
	£	£
Deferred tax		
Accelerated capital allowances	3,541	2,935
		Deferred tax
		£
Balance at 1 May 2021		2,935
Charge to Income Statement during year		606
Balance at 30 April 2022		<u>3,541</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.