

Unaudited Financial Statements for the Year Ended 30 April 2023

for

J S Taylor Engineering Limited

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for the Year Ended 30 April 2023

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J S Taylor Engineering Limited

Company Information
for the Year Ended 30 April 2023

DIRECTORS:

J S Taylor
S J Taylor

REGISTERED OFFICE:

Offices 1 and 2
1A King Street
Farnworth
Bolton
Greater Manchester
BL4 7AB

REGISTERED NUMBER:

05046466 (England and Wales)

ACCOUNTANTS:

Higsons Limited
Accountants
Offices 1 and 2
1A King Street
Farnworth
Bolton
Greater Manchester
BL4 7AB

J S Taylor Engineering Limited (Registered number: 05046466)

Balance Sheet
30 April 2023

	Notes	30.4.23 £	£	30.4.22 £	£
FIXED ASSETS					
Intangible assets	4		1,500		3,000
Tangible assets	5		<u>15,843</u>		<u>18,635</u>
			17,343		21,635
CURRENT ASSETS					
Debtors	6	167,039		325,323	
Cash at bank		<u>491,002</u>		<u>291,221</u>	
		658,041		616,544	
CREDITORS					
Amounts falling due within one year	7	<u>120,025</u>		<u>144,974</u>	
NET CURRENT ASSETS			<u>538,016</u>		<u>471,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			555,359		493,205
PROVISIONS FOR LIABILITIES	8		<u>3,961</u>		<u>3,541</u>
NET ASSETS			<u>551,398</u>		<u>489,664</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>551,378</u>		<u>489,644</u>
SHAREHOLDERS' FUNDS			<u>551,398</u>		<u>489,664</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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 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 Board of Directors and authorised for issue on 24 November 2023 and were signed on its behalf by:

J S Taylor - Director

Notes to the Financial Statements
for the Year Ended 30 April 2023

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 2023

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 (2022 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 May 2022	
and 30 April 2023	<u>30,000</u>
AMORTISATION	
At 1 May 2022	27,000
Charge for year	<u>1,500</u>
At 30 April 2023	<u>28,500</u>
NET BOOK VALUE	
At 30 April 2023	<u>1,500</u>
At 30 April 2022	<u>3,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2022	19,172	4,059	11,750	5,832	40,813
Additions	<u>733</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>733</u>
At 30 April 2023	<u>19,905</u>	<u>4,059</u>	<u>11,750</u>	<u>5,832</u>	<u>41,546</u>
DEPRECIATION					
At 1 May 2022	5,838	3,268	8,032	5,040	22,178
Charge for year	<u>2,082</u>	<u>119</u>	<u>929</u>	<u>395</u>	<u>3,525</u>
At 30 April 2023	<u>7,920</u>	<u>3,387</u>	<u>8,961</u>	<u>5,435</u>	<u>25,703</u>
NET BOOK VALUE					
At 30 April 2023	<u>11,985</u>	<u>672</u>	<u>2,789</u>	<u>397</u>	<u>15,843</u>
At 30 April 2022	<u>13,334</u>	<u>791</u>	<u>3,718</u>	<u>792</u>	<u>18,635</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23	30.4.22
	£	£
Trade debtors	<u>167,039</u>	<u>325,323</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.23	30.4.22
		£	£
	Taxation and social security	103,458	143,722
	Other creditors	<u>16,567</u>	<u>1,252</u>
		<u>120,025</u>	<u>144,974</u>
8.	PROVISIONS FOR LIABILITIES	30.4.23	30.4.22
		£	£
	Deferred tax		
	Accelerated capital allowances	<u>3,961</u>	<u>3,541</u>
			Deferred tax
			£
	Balance at 1 May 2022		3,541
	Charge to Income Statement during year		<u>420</u>
	Balance at 30 April 2023		<u>3,961</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.