

**JUPITER ENGINEERING ESSEX LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Jupiter Engineering Essex Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021**

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Jupiter Engineering Essex Limited
Balance Sheet
As at 31 December 2021

Registered number: 05336983

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		893		1,191
			893		1,191
CURRENT ASSETS					
Stocks	4	50,030		55,235	
Debtors	5	108,211		175,743	
Cash at bank and in hand		25,053		50,060	
		183,294		281,038	
Creditors: Amounts Falling Due Within One Year	6	(151,080)		(228,397)	
NET CURRENT ASSETS (LIABILITIES)			32,214		52,641
TOTAL ASSETS LESS CURRENT LIABILITIES			33,107		53,832
Creditors: Amounts Falling Due After More Than One Year	7		(32,250)		(40,000)
NET ASSETS			857		13,832
CAPITAL AND RESERVES					
Called up share capital	8		3		3
Profit and Loss Account			854		13,829
SHAREHOLDERS' FUNDS			857		13,832

Jupiter Engineering Essex Limited
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 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

Mr David Hughes

Director

30th September 2022

The notes on pages 3 to 5 form part of these financial statements.

Jupiter Engineering Essex Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

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.

1.3. 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:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.4. 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.

1.5. 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 year 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 asset reflects 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: 6 (2020: 6)

Jupiter Engineering Essex Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 January 2021	13,394
As at 31 December 2021	13,394
Depreciation	
As at 1 January 2021	12,203
Provided during the period	298
As at 31 December 2021	12,501
Net Book Value	
As at 31 December 2021	893
As at 1 January 2021	1,191

4. Stocks

	2021	2020
	£	£
Stock - finished goods	16,000	13,000
Stock - work in progress	34,030	42,235
	50,030	55,235

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	54,485	118,650
Other debtors	53,726	57,093
	108,211	175,743

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	39,922	86,325
Bank loans and overdrafts	19,073	21,388
Other creditors	14,677	12,634
Taxation and social security	77,408	108,050
	151,080	228,397

Jupiter Engineering Essex Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

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

	2021	2020
	£	£
Bank loans	32,250	40,000
	<u>32,250</u>	<u>40,000</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	3	3
	<u>3</u>	<u>3</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 January 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2021
	£	£	£	£	£
Mr David Hughes	31,984	14,376	-	-	46,360
	<u>31,984</u>	<u>14,376</u>	<u>-</u>	<u>-</u>	<u>46,360</u>

The above loans are unsecured and repayable on demand. Interest was charged on the loans at 2.5% per annum.

10. Ultimate Controlling Party

There is no ultimate controlling party. The shares are owned by Mr D Hughes, Mr S Hughes and Mrs G Hughes.

11. General Information

Jupiter Engineering Essex Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05336983 . The registered office is 5D Reeds Farm Estate, Roxwell Road, Writtle, Essex, CM1 3ST.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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.