

Financial Statements for the Year Ended 31 July 2022

for

Just Electrical Services Limited

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for the Year Ended 31 July 2022**

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DIRECTOR:

J Mitchell

REGISTERED OFFICE:

Ruspers
80 Longdown Lane South
Epsom
Surrey
KT17 4JR

REGISTERED NUMBER:

05870678 (England and Wales)

ACCOUNTANTS:

CSL Partnership Limited
Chartered Certified Accountants
238 Station Road
Addlestone
Surrey
KT15 2PS

Balance Sheet

31 July 2022

	Notes	31.7.22 £	31.7.21 £
FIXED ASSETS			
Property, plant and equipment	4	17,615	23,486
CURRENT ASSETS			
Debtors	5	204,579	44,351
Cash at bank and in hand		<u>467,855</u>	<u>398,297</u>
		672,434	442,648
CREDITORS			
Amounts falling due within one year	6	<u>(162,445)</u>	<u>(87,606)</u>
NET CURRENT ASSETS		509,989	355,042
TOTAL ASSETS LESS CURRENT LIABILITIES		527,604	378,528
PROVISIONS FOR LIABILITIES		(3,347)	(4,462)
NET ASSETS		<u>524,257</u>	<u>374,066</u>
CAPITAL AND RESERVES			
Called up share capital		5	5
Retained earnings		<u>524,252</u>	<u>374,061</u>
SHAREHOLDERS' FUNDS		<u>524,257</u>	<u>374,066</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 4 November 2022 and were signed by:

J Mitchell - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2022**

1. STATUTORY INFORMATION

Just Electrical Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Revenue

Revenue is measured at fair value and represents revenues receivable under contracts net of value added tax. Where contractual obligations have been partially performed at the balance sheet date, revenue is recognised to the extent that the company has obtained the right to consideration through its performance.

Tangible fixed assets

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

Motor vehicles - 25% on reducing balance

Office equipment - 33% straight line

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in the income statement.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 4) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Motor vehicles £	Equipment £	Totals £
COST			
At 1 August 2021 and 31 July 2022	<u>28,540</u>	<u>4,755</u>	<u>33,295</u>
DEPRECIATION			
At 1 August 2021	5,054	4,755	9,809
Charge for year	<u>5,871</u>	-	<u>5,871</u>
At 31 July 2022	<u>10,925</u>	<u>4,755</u>	<u>15,680</u>
NET BOOK VALUE			
At 31 July 2022	<u>17,615</u>	-	<u>17,615</u>
At 31 July 2021	<u>23,486</u>	-	<u>23,486</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22 £	31.7.21 £
Trade debtors	191,732	37,663
Other debtors	9,970	3,850
Prepayments	<u>2,877</u>	<u>2,838</u>
	<u>204,579</u>	<u>44,351</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22 £	31.7.21 £
Trade creditors	30,430	8,877
Tax	68,934	56,430
Social security and other taxes	3,545	3,346
Pensions creditor	146	80
VAT	51,708	13,247
Other creditors	1,580	348
Directors' current accounts	870	322
Accrued expenses	<u>5,232</u>	<u>4,956</u>
	<u>162,445</u>	<u>87,606</u>

7. **RELATED PARTY DISCLOSURES**

At the year end the company owed the director, Mr J Mitchell £870 (2021 - £322) in respect of his director's loan account.

The loan is interest free and repayable 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.