

**JOY PLUMBING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

JOY PLUMBING LIMITED
UNAUDITED ACCOUNTS
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JOY PLUMBING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	S Joy D Cross
Company Number	06504946 (England and Wales)
Registered Office	62 COBHAM ROAD FERNDOWN INDUSTRIAL ESTATE WIMBORNE DORSET BH21 7QH ENGLAND

JOY PLUMBING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	91,406	54,220
Investments	6	19,500	-
		<u>110,906</u>	<u>54,220</u>
Current assets			
Inventories		113,000	90,000
Debtors	7	287,756	151,290
Cash at bank and in hand		(118,152)	(20,001)
		<u>282,604</u>	<u>221,289</u>
Creditors: amounts falling due within one year	8	(321,236)	(291,568)
Net current liabilities		<u>(38,632)</u>	<u>(70,279)</u>
Total assets less current liabilities		72,274	(16,059)
Creditors: amounts falling due after more than one year	9	(141,863)	(145,103)
Provisions for liabilities			
Deferred tax		(7,724)	(7,724)
Net liabilities		<u>(77,313)</u>	<u>(168,886)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(78,313)	(169,886)
Shareholders' funds		<u>(77,313)</u>	<u>(168,886)</u>

For the year ending 31 March 2022 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 6 March 2023 and were signed on its behalf by

D Cross
Director

Company Registration No. 06504946

JOY PLUMBING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

Joy Plumbing Limited is a private company, limited by shares, registered in England and Wales, registration number 06504946. The registered office is 62 COBHAM ROAD, FERNDOWN INDUSTRIAL ESTATE, WIMBORNE, DORSET, BH21 7QH, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25% Reducing Balance
Fixtures & fittings	15% Reducing Balance
Computer equipment	33.3% Straight Line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

JOY PLUMBING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

4 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2021	1,000
At 31 March 2022	1,000

Amortisation

At 1 April 2021	1,000
At 31 March 2022	1,000

Net book value

At 31 March 2022	-
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5 Tangible fixed assets

	Motor vehicles	Fixtures & fittings	Total
	£	£	£
Cost or valuation			
At 1 April 2021	157,277	14,112	171,389
Additions	54,108	-	54,108
At 31 March 2022	211,385	14,112	225,497
Depreciation			
At 1 April 2021	104,308	12,861	117,169
Charge for the year	17,190	275	17,465
Surplus on revaluation	-	(543)	(543)
At 31 March 2022	121,498	12,593	134,091
Net book value			
At 31 March 2022	89,887	1,519	91,406
At 31 March 2021	52,969	1,251	54,220

JOY PLUMBING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

6 Investments

	Other investments £
Valuation at 1 April 2021	-
Additions	19,500
Valuation at 31 March 2022	19,500

7 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	177,648	80,586
Other debtors	110,108	70,704
	287,756	151,290

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	8,333	8,333
VAT	24,036	71
Obligations under finance leases and hire purchase contracts	19,349	19,349
Trade creditors	125,435	166,010
Amounts owed to group undertakings and other participating interests	16,858	-
Taxes and social security	103,028	28,873
Other creditors	24,197	68,932
	321,236	291,568

9 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	71,555	98,147
Obligations under finance leases and hire purchase contracts	70,308	46,956
	141,863	145,103

10 Average number of employees

During the year the average number of employees was 0 (2021: 0).

