Registered number: 06614617

JCF ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Enterprise Chartered Certified Accountants

JCF Engineering Limited
Unaudited Financial Statements
For The Year Ended 30 June 2022

Contents

JCF Engineering Limited
Balance Sheet
As at 30 June 2022

Registered number: 06614617

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**3**		600,200		427,529
			600,200		427,529
CURRENT ASSETS					
Stocks	**4**	9,000		11,085	
Debtors	**5**	42,602		52,456	
Cash at bank and in hand		97,918		86,611	
		149,520		150,152	
Creditors: Amounts Falling Due Within One Year	**6**	(47,402)		(18,342)	
NET CURRENT ASSETS (LIABILITIES)			102,118		131,810
TOTAL ASSETS LESS CURRENT LIABILITIES			702,318		559,339
Creditors: Amounts Falling Due After More Than One Year	**7**		(160,033)		(45,129)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(87,364)		(56,797)
NET ASSETS			454,921		457,413
CAPITAL AND RESERVES					
Called up share capital	**9**		100		100
Profit and Loss Account			454,821		457,313
SHAREHOLDERS' FUNDS			454,921		457,413

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 John Felton

Director
08/03/2023

The notes on pages 3 to 6 form part of these financial statements.

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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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	10% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Computer Equipment	15% Reducing Balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. 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.

1.7. 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: 2 (2021: 2)

3. **Tangible Assets**

	Investment Properties	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 July 2021	126,008	586,621	11,420	10,513
Additions	-	216,430	-	1,217
As at 30 June 2022	126,008	803,051	11,420	11,730
Depreciation				
As at 1 July 2021	-	306,238	10,675	3,745
Provided during the period	-	50,750	186	1,280
As at 30 June 2022	-	356,988	10,861	5,025
Net Book Value				
As at 30 June 2022	126,008	446,063	559	6,705
As at 1 July 2021	126,008	280,383	745	6,768

	Computer Equipment	Total
	£	£
Cost		
As at 1 July 2021	24,920	759,482
Additions	10,922	228,569
As at 30 June 2022	35,842	988,051
Depreciation		
As at 1 July 2021	11,295	331,953
Provided during the period	3,682	55,898
As at 30 June 2022	14,977	387,851
Net Book Value		
As at 30 June 2022	20,865	600,200
As at 1 July 2021	13,625	427,529

4. **Stocks**

	2022	2021
	£	£
Stock - materials	9,000	11,085
	9,000	11,085

5. **Debtors**

	2022	2021
	£	£
Due within one year		
Trade debtors	12,908	42,471
Other debtors	29,694	9,985
	42,602	52,456

6. **Creditors: Amounts Falling Due Within One Year**

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	42,978	13,260
Trade creditors	3,340	874
Other creditors	1,084	326
Taxation and social security	-	3,882
	47,402	18,342

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

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	160,033	45,129
	160,033	45,129

8. **Obligations Under Finance Leases and Hire Purchase**

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	42,978	13,260
Between one and five years	160,033	45,129
	203,011	58,389
	203,011	58,389

9. **Share Capital**

	2022	2021
Allotted, Called up and fully paid	100	100

10. **Ultimate Controlling Party**

The company's ultimate controlling party is the director by virtue of his ownership of 100% of the issued share capital in the company.

11. **General Information**

JCF Engineering Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06614617 . The registered office is Unit 4 Plot 11a Sunningdale Road, Scunthorpe, DN17 2TY.