

JET MACHINERY LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BCD Accountants Limited
Second Floor
21 Graham Street
Birmingham
United Kingdom
B1 3JR

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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JET MACHINERY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

Mr J I Oliver
Mr E L Oliver
Mr H J Oliver

REGISTERED OFFICE:

c/o BCD Chartered Accountants
Second Floor
21 Graham Street
Birmingham
B1 3JR

REGISTERED NUMBER:

06721582 (England and Wales)

ACCOUNTANTS:

BCD Accountants Limited
Second Floor
21 Graham Street
Birmingham
United Kingdom
B1 3JR

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JET MACHINERY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jet Machinery Limited for the year ended 31 December 2022 which comprise the Abridged Income Statement, Abridged Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Jet Machinery Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Jet Machinery Limited and state those matters that we have agreed to state to the Board of Directors of Jet Machinery Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jet Machinery Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Jet Machinery Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Jet Machinery Limited. You consider that Jet Machinery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Jet Machinery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BCD Accountants Limited
Second Floor
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B1 3JR

26 September 2023

JET MACHINERY LIMITED (REGISTERED NUMBER: 06721582)

**ABRIDGED STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	38,017	53,190
CURRENT ASSETS			
Stocks		100,000	100,000
Debtors		123,269	99,945
Cash at bank		11,965	39,501
		235,234	239,446
CREDITORS			
Amounts falling due within one year		(189,449)	(190,841)
NET CURRENT ASSETS		45,785	48,605
TOTAL ASSETS LESS CURRENT LIABILITIES		83,802	101,795
CREDITORS			
Amounts falling due after more than one year		(41,145)	(60,900)
PROVISIONS FOR LIABILITIES		(7,215)	(10,098)
NET ASSETS		35,442	30,797
CAPITAL AND RESERVES			
Called up share capital		105	105
Retained earnings		35,337	30,692
SHAREHOLDERS' FUNDS		35,442	30,797

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

The notes form part of these financial statements

JET MACHINERY LIMITED (REGISTERED NUMBER: 06721582)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 26 September 2023 and were signed on its behalf by:

Mr J I Oliver - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Jet Machinery 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & Machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued**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.

Going concern

The financial statements have been prepared using the going concern basis of accounting.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2022	
and 31 December 2022	<u>88,351</u>
DEPRECIATION	
At 1 January 2022	35,161
Charge for year	<u>15,173</u>
At 31 December 2022	<u>50,334</u>
NET BOOK VALUE	
At 31 December 2022	<u>38,017</u>
At 31 December 2021	<u>53,190</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 January 2022	
and 31 December 2022	<u>74,289</u>
DEPRECIATION	
At 1 January 2022	25,953
Charge for year	<u>13,959</u>
At 31 December 2022	<u>39,912</u>
NET BOOK VALUE	
At 31 December 2022	<u>34,377</u>
At 31 December 2021	<u>48,336</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.