

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021
FOR
J SMITH CONSTRUCTION SERVICES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

J SMITH CONSTRUCTION SERVICES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30TH SEPTEMBER 2021

DIRECTORS:	J P W Smith Mrs A M Smith J Smith
SECRETARY:	Mrs A M Smith
REGISTERED OFFICE:	112 Rowner Lane Gosport Hampshire PO13 0DT
REGISTERED NUMBER:	09206515 (England and Wales)
ACCOUNTANTS:	Compass Accountants Limited Chartered Accountants Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
BANKERS:	Natwest Bank PLC 52 West Street Fareham Hampshire PO16 0JX

J SMITH CONSTRUCTION SERVICES LIMITED (REGISTERED NUMBER: 09206515)**BALANCE SHEET
30TH SEPTEMBER 2021**

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Tangible assets	4		19,477		6,681
CURRENT ASSETS					
Debtors	5	18,466		33,724	
Cash at bank		<u>17,823</u>		<u>25</u>	
		36,289		33,749	
CREDITORS					
Amounts falling due within one year	6	<u>31,608</u>		<u>37,858</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,681</u>		<u>(4,109)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,158</u>		<u>2,572</u>
CREDITORS					
Amounts falling due after more than one year	7		(20,000)		-
PROVISIONS FOR LIABILITIES			<u>(3,701)</u>		<u>(1,269)</u>
NET ASSETS			<u>457</u>		<u>1,303</u>
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Retained earnings			<u>257</u>		<u>1,103</u>
SHAREHOLDERS' FUNDS			<u>457</u>		<u>1,303</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2021 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.

J SMITH CONSTRUCTION SERVICES LIMITED (REGISTERED NUMBER: 09206515)

BALANCE SHEET - continued
30TH SEPTEMBER 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24th June 2022 and were signed on its behalf by:

J P W Smith - Director

J Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

1. STATUTORY INFORMATION

J Smith Construction 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.

Turnover

Revenue for the provision of services is recognised when it is probable that an economic benefit will flow to the entity and the revenue and associated costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Basic financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The company's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade and other debtors, trade and other creditor, and accrued expenses. The fair value of these items approximates their carrying value due to their short term value. Unless otherwise noted, the company is not exposed to significant interest, foreign exchange or credit risks arising from these instruments.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st October 2020	5,542	9,167	700	15,409
Additions	-	16,705	-	16,705
At 30th September 2021	<u>5,542</u>	<u>25,872</u>	<u>700</u>	<u>32,114</u>
DEPRECIATION				
At 1st October 2020	1,522	6,690	516	8,728
Charge for year	804	3,068	37	3,909
At 30th September 2021	<u>2,326</u>	<u>9,758</u>	<u>553</u>	<u>12,637</u>
NET BOOK VALUE				
At 30th September 2021	<u>3,216</u>	<u>16,114</u>	<u>147</u>	<u>19,477</u>
At 30th September 2020	<u>4,020</u>	<u>2,477</u>	<u>184</u>	<u>6,681</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21 £	30.9.20 £
Trade debtors	-	16,467
Other debtors	18,466	17,257
	<u>18,466</u>	<u>33,724</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21 £	30.9.20 £
Taxation and social security	19,897	15,503
Other creditors	11,711	22,355
	<u>31,608</u>	<u>37,858</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.21 £	30.9.20 £
Bank loans	<u>20,000</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2021****8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.9.21	30.9.20
Number:	Class:		£	£
100	Ordinary A	£1	100	100
50	Ordinary B	£1	50	50
50	Ordinary C	£1	50	50
			<u>200</u>	<u>200</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30th September 2021 and 30th September 2020:

	30.9.21	30.9.20
	£	£
J Smith		
Balance outstanding at start of year	(39)	12,532
Amounts advanced	14,764	21,500
Amounts repaid	(24,311)	(34,071)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(9,586)</u>	<u>(39)</u>
J P W Smith		
Balance outstanding at start of year	(10,322)	(12,363)
Amounts advanced	39,642	35,050
Amounts repaid	(29,487)	(33,009)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(167)</u>	<u>(10,322)</u>
Mrs A M Smith		
Balance outstanding at start of year	(10,322)	(23,599)
Amounts advanced	19,281	22,243
Amounts repaid	(9,126)	(8,966)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(167)</u>	<u>(10,322)</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.