

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2022**  
**FOR**  
**J SMITH CONSTRUCTION SERVICES LIMITED**

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FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

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# J SMITH CONSTRUCTION SERVICES LIMITED

## COMPANY INFORMATION FOR THE YEAR ENDED 30TH SEPTEMBER 2022

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

**J SMITH CONSTRUCTION SERVICES LIMITED (REGISTERED NUMBER: 09206515)****BALANCE SHEET  
30TH SEPTEMBER 2022**

	Notes	30.9.22 £	£	30.9.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		14,776		19,477
<b>CURRENT ASSETS</b>					
Debtors	5	16,909		18,466	
Cash at bank		-		17,823	
		<u>16,909</u>		<u>36,289</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>57,997</u>		<u>31,608</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(41,088)</u>		<u>4,681</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(26,312)</u>		<u>24,158</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(14,259)		(20,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,807)</u>		<u>(3,701)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(43,378)</u>		<u>457</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		200		200
Retained earnings			<u>(43,578)</u>		<u>257</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(43,378)</u>		<u>457</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

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

**J SMITH CONSTRUCTION SERVICES LIMITED (REGISTERED NUMBER: 09206515)**

**BALANCE SHEET - continued**  
**30TH SEPTEMBER 2022**

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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 22nd June 2023 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 2022**

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**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 2022**

**2. ACCOUNTING POLICIES - continued**

**Going concern**

The financial statements for the year ended 30th September 2022 have been prepared on a going concern basis. In making this going concern assessment, the directors have not considered a period of greater than 12 months from the date of approval of these financial statements.

Despite net liabilities exceeding net assets for the period ending 30th September 2022, the directors feel that as the majority of net liabilities are directors loan accounts. The going concern basis of preparation remains appropriate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st October 2021				
and 30th September 2022	<u>5,542</u>	<u>25,872</u>	<u>700</u>	<u>32,114</u>
<b>DEPRECIATION</b>				
At 1st October 2021	2,326	9,758	553	12,637
Charge for year	<u>643</u>	<u>4,028</u>	<u>30</u>	<u>4,701</u>
At 30th September 2022	<u>2,969</u>	<u>13,786</u>	<u>583</u>	<u>17,338</u>
<b>NET BOOK VALUE</b>				
At 30th September 2022	<u>2,573</u>	<u>12,086</u>	<u>117</u>	<u>14,776</u>
At 30th September 2021	<u>3,216</u>	<u>16,114</u>	<u>147</u>	<u>19,477</u>

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

	30.9.22 £	30.9.21 £
Other debtors	<u>16,909</u>	<u>18,466</u>

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

	30.9.22 £	30.9.21 £
Bank loans and overdrafts	3,759	-
Taxation and social security	28,576	19,897
Other creditors	<u>25,662</u>	<u>11,711</u>
	<u>57,997</u>	<u>31,608</u>

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

	30.9.22 £	30.9.21 £
Bank loans	<u>14,259</u>	<u>20,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	30.9.22 £	30.9.21 £
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 2022 and 30th September 2021:

	30.9.22 £	30.9.21 £
<b>J Smith</b>		
Balance outstanding at start of year	(9,586)	(39)
Amounts advanced	12,600	14,764
Amounts repaid	(24,311)	(24,311)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(21,297)</u>	<u>(9,586)</u>
<b>J P W Smith</b>		
Balance outstanding at start of year	(167)	(10,322)
Amounts advanced	10,550	39,642
Amounts repaid	(10,686)	(29,487)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(303)</u>	<u>(167)</u>
<b>Mrs A M Smith</b>		
Balance outstanding at start of year	(167)	(10,322)
Amounts advanced	8,952	19,281
Amounts repaid	(10,374)	(9,126)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,589)</u>	<u>(167)</u>



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