

J P T Engineering Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2021

LHP Haverfordwest
Chartered Certified Accountants
1st Floor Agricultural House
Winch Lane
Haverfordwest
Pembrokeshire
SA61 1RW

J P T Engineering Ltd

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J P T Engineering Ltd

Company Information

Director Mr Jonathan Paul Thomas Reynolds

Registered office First Floor
Agricultural House
Winch Lane
Haverfordwest
SA61 1RW

Accountants LHP Haverfordwest
Chartered Certified Accountants
1st Floor Agricultural House
Winch Lane
Haverfordwest
Pembrokeshire
SA61 1RW

J P T Engineering Ltd

Director's Report for the Year Ended 31 October 2021

The director presents his report and the financial statements for the year ended 31 October 2021.

Director of the company

The director who held office during the year was as follows:

Mr Jonathan Paul Thomas Reynolds

Principal activity

The principal activity of the company is Boat and ship repairs

Going concern

The financial statements have been prepared on a going concern basis.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 13 July 2022 and signed on its behalf by:

.....

Mr Jonathan Paul Thomas Reynolds

Director

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
J P T Engineering Ltd
for the Year Ended 31 October 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of J P T Engineering Ltd for the year ended 31 October 2021 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants (ACCA), we are subject to its ethical and other professional requirements which are disclosed and available at the following website
<https://www.accaglobal.com/gb/en/about-us/regulation/rulebook.html>.

This report is made solely to the Board of Directors of J P T Engineering Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of J P T Engineering Ltd and state those matters that we have agreed to state to the Board of Directors of J P T Engineering Ltd, as a body, in this report in accordance with the requirements of the ACCA as detailed at the following website
<http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J P T Engineering Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that J P T Engineering Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of J P T Engineering Ltd. You consider that J P T Engineering Ltd 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 accounts of J P T Engineering Ltd. 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 accounts.

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LHP Haverfordwest
Chartered Certified Accountants
1st Floor Agricultural House
Winch Lane
Haverfordwest
Pembrokeshire
SA61 1RW

13 July 2022

J P T Engineering Ltd
(Registration number: 10453191)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Current assets			
Debtors	<u>4</u>	4,068	4,575
Creditors: Amounts falling due within one year	<u>5</u>	<u>(11,622)</u>	<u>(13,443)</u>
Net liabilities		<u><u>(7,554)</u></u>	<u><u>(8,868)</u></u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>(7,654)</u>	<u>(8,968)</u>
Shareholders' deficit		<u><u>(7,554)</u></u>	<u><u>(8,868)</u></u>

For the financial year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 13 July 2022

.....
Mr Jonathan Paul Thomas Reynolds
Director

J P T Engineering Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

First Floor
Agricultural House
Winch Lane
Haverfordwest
SA61 1RW

The principal place of business is:

20 Milton Crescent
Milford Haven
SA73 2QR

These financial statements were authorised for issue by the director on 13 July 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

J P T Engineering Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

J P T Engineering Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

4 Debtors

	2021	2020
	£	£
Current		
Other debtors	4,068	4,575

5 Creditors

Creditors: amounts falling due within one year

	Note	2021	2020
		£	£
Due within one year			
Bank loans and overdrafts	6	9,143	9,013
trade creditors		900	834
Other creditors		1,579	3,596
		11,622	13,443

6 Loans and borrowings

	2021	2020
	£	£
Current loans and borrowings		
Bank borrowings	9,094	9,000
Bank overdrafts	49	13
	9,143	9,013

7 Related party transactions

J P T Engineering Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

Transactions with the director

2021

Mr Jonathan Paul Thomas Reynolds

Interest free loan with no fixed repayment terms

	At 1 November 2020 £	Repayments by director £	At 31 October 2021 £
	4,575	(507)	4,067

2020

Mr Jonathan Paul Thomas Reynolds

Interest free loan with no fixed repayment terms

	At 1 November 2019 £	Advances to director £	Repayments by director £	At 31 October 2020 £
	(18)	53,995	(49,402)	4,575

J P T Engineering Ltd

Detailed Profit and Loss Account for the Year Ended 31 October 2021

	2021 £	2020 £
Turnover (analysed below)	9,090	43,669
Gross profit (%)	100%	100%
Administrative expenses		
Employment costs (analysed below)	(246)	(3,245)
Establishment costs (analysed below)	(386)	(1,169)
General administrative expenses (analysed below)	(6,752)	(16,250)
Finance charges (analysed below)	(84)	(77)
	<u>(7,468)</u>	<u>(20,741)</u>
Operating profit	<u>1,622</u>	<u>22,928</u>
Profit before tax	<u><u>1,622</u></u>	<u><u>22,928</u></u>

J P T Engineering Ltd

Detailed Profit and Loss Account for the Year Ended 31 October 2021

	2021 £	2020 £
Turnover		
Sale of goods, UK	9,184	43,444
Loan interest	(94)	225
	<u>9,090</u>	<u>43,669</u>
Employment costs		
Directors remuneration	-	(3,245)
Staff training	(246)	-
	<u>(246)</u>	<u>(3,245)</u>
Establishment costs		
Insurance	(246)	(385)
Use of home as office	(120)	(240)
Repairs and renewals	-	(349)
General maintenance	(20)	(195)
	<u>(386)</u>	<u>(1,169)</u>
General administrative expenses		
Telephone and fax	(90)	(502)
Printing, postage and stationery	-	(558)
Cleaning	(52)	(80)
Motor expenses	(3,987)	(4,202)
Parking charges	-	(519)
Travel and subsistence	(1,527)	(9,327)
Accountancy fees	(750)	(695)
Legal and professional fees	(346)	(142)
Loan interest	-	(225)
	<u>(6,752)</u>	<u>(16,250)</u>
Finance charges		
Bank charges	<u>(84)</u>	<u>(77)</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.