

J E Barker Ltd

Unaudited Filleted Financial Statements
for the Year Ended 30 November 2022

Libra Business Essentials Ltd
52a St John Street
ASHBOURNE
Derbyshire
DE6 1GH

J E Barker Ltd

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J E Barker Ltd

Company Information

Directors	Mr James Barker Stacey Marie Gregory
Company secretary	Mr James Barker
Registered office	52a St John Street ASHBOURNE Derbyshire DE6 1GH
Accountants	Libra Business Essentials Ltd 52a St John Street ASHBOURNE Derbyshire DE6 1GH

J E Barker Ltd

(Registration number: 11698432) Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	25,110	16,500
Current assets			
Stocks	<u>5</u>	45,458	53,819
Debtors	<u>6</u>	521	2,079
Cash at bank and in hand		<u>29,720</u>	<u>37,671</u>
		75,699	93,569
Creditors: Amounts falling due within one year	<u>7</u>	<u>(83,923)</u>	<u>(104,151)</u>
Net current liabilities		<u>(8,224)</u>	<u>(10,582)</u>
Net assets		<u>16,886</u>	<u>5,918</u>
Capital and reserves			
Called up share capital	<u>8</u>	4	4
Retained earnings		<u>16,882</u>	<u>5,914</u>
Shareholders' funds		<u>16,886</u>	<u>5,918</u>

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

Directors' 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 directors acknowledge their 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 20 June 2023 and signed on its behalf by:

J E Barker Ltd

(Registration number: 11698432)
Balance Sheet as at 30 November 2022

.....
Mr James Barker
Company secretary and director

.....
Stacey Marie Gregory
Director

J E Barker Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

1 General information

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

The address of its registered office is:

52a St John Street
ASHBOURNE
Derbyshire
DE6 1GH
England

These financial statements were authorised for issue by the Board on 20 June 2023.

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.

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.

J E Barker Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Vehicles, Plant & Machinery	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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

J E Barker Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2021 - 3).

J E Barker Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 December 2021	5,000	19,946	24,946
Additions	10,633	9,129	19,762
Disposals	(1,100)	(8,008)	(9,108)
	<hr/>	<hr/>	<hr/>
At 30 November 2022	14,533	21,067	35,600
Depreciation			
At 1 December 2021	4,064	4,382	8,446
Charge for the year	1,596	2,835	4,431
Eliminated on disposal	(165)	(2,222)	(2,387)
	<hr/>	<hr/>	<hr/>
At 30 November 2022	5,495	4,995	10,490
Carrying amount			
At 30 November 2022	<hr/> 9,038	<hr/> 16,072	<hr/> 25,110
At 30 November 2021	<hr/> 936	<hr/> 15,564	<hr/> 16,500

5 Stocks

	2022 £	2021 £
Work in progress	45,058	53,419
Other inventories	400	400
	<hr/>	<hr/>
	45,458	53,819
	<hr/>	<hr/>

6 Debtors

	2022 £	2021 £
Current		
Prepayments	161	2,079
Other debtors	360	-
	<hr/>	<hr/>

7 Creditors

Creditors: amounts falling due within one year

J E Barker Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	9	38,697	41,157
Trade creditors		16,528	41,175
Taxation and social security		26,587	19,013
Accruals and deferred income		2,102	1,755
Other creditors		9	1,051
		<u>83,923</u>	<u>104,151</u>

8 Share capital

Allotted, called up and fully paid shares

	2022 No.	£	2021 No.	£
Ordinary Share of £1 each	4	4	4	4

9 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	36,204	40,926
Other borrowings	2,493	231
	<u>38,697</u>	<u>41,157</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.