

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

FOR

JWTC LIMITED

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for the year ended 31 January 2023

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JWTC LIMITED

COMPANY INFORMATION
for the year ended 31 January 2023

DIRECTORS:

J W T Cundall
Mrs R L Cundall

REGISTERED OFFICE:

The Barn
Middlefield House
Westow
York
North Yorkshire
YO60 7LW

REGISTERED NUMBER:

12196847 (England and Wales)

STATEMENT OF FINANCIAL POSITION

31 January 2023

	Notes	2023 £	£	2022 £	£
ASSETS					
FIXED ASSETS					
Tangible assets	4		317,732		317,969
Investments	5		<u>50</u>		<u>50</u>
			317,782		318,019
CURRENT ASSETS					
Stocks		19,077		5,000	
Debtors	6	186,922		167,268	
Investments	7	38,632		-	
Cash at bank and in hand		<u>131,334</u>		<u>392,250</u>	
			375,965		564,518
			<u>693,747</u>		<u>882,537</u>
CAPITAL, RESERVES AND LIABILITIES					
CAPITAL AND RESERVES					
Called up share capital		350,100		350,100	
Retained earnings		<u>(234,536)</u>		<u>94,379</u>	
			115,564		444,479
PROVISIONS FOR LIABILITIES					
			36,025		36,025
CREDITORS					
	8		<u>542,158</u>		<u>402,033</u>
			<u>693,747</u>		<u>882,537</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 January 2024 and were signed on its behalf by:

J W T Cundall - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2023

1. STATUTORY INFORMATION

JWTC 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.

The presentational and functional currency is £ sterling.

Going concern

The company has a net asset position and the directors are satisfied that there are sufficient resources in place to continue operating for the foreseeable future having carefully considered the commitments of the company. Thus the directors therefore consider it appropriate to continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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.

Improvements to property	- 20% on cost
Plant and machinery	- 6.7% to 33.3% straight line
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value.

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 acquired under finance lease agreements, including hire purchase agreements, are capitalised and the corresponding liability is included in creditors. Finance lease interest is charged to the profit and loss account on a straight line basis over the period of the agreement. Operating lease rentals are charged against profits of the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2022 - 150).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2023

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2022	5,365	354,585	3,800	1,460	365,210
Additions	-	13,633	22,050	920	36,603
At 31 January 2023	<u>5,365</u>	<u>368,218</u>	<u>25,850</u>	<u>2,380</u>	<u>401,813</u>
DEPRECIATION					
At 1 February 2022	179	46,685	158	219	47,241
Charge for year	<u>536</u>	<u>31,138</u>	<u>4,782</u>	<u>384</u>	<u>36,840</u>
At 31 January 2023	<u>715</u>	<u>77,823</u>	<u>4,940</u>	<u>603</u>	<u>84,081</u>
NET BOOK VALUE					
At 31 January 2023	<u>4,650</u>	<u>290,395</u>	<u>20,910</u>	<u>1,777</u>	<u>317,732</u>
At 31 January 2022	<u>5,186</u>	<u>307,900</u>	<u>3,642</u>	<u>1,241</u>	<u>317,969</u>

The net book value of fixed assets includes £16,292 (2022 - Nil) in respect of assets held under finance leases.

5. FIXED ASSET INVESTMENTS

	Interest in joint venture £
COST	
At 1 February 2022 and 31 January 2023	<u>50</u>
NET BOOK VALUE	
At 31 January 2023	<u>50</u>
At 31 January 2022	<u>50</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	130,195	79,908
Other debtors	<u>56,727</u>	<u>87,360</u>
	<u>186,922</u>	<u>167,268</u>

7. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Other	<u>38,632</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2023

8. CREDITORS

	2023 £	2022 £
Amounts falling due within one year:		
Bank loans and overdrafts	12,329	3,692
Hire purchase contracts	3,910	-
Trade creditors	192,664	129,985
Taxation and social security	103,599	93,789
Other creditors	<u>155,189</u>	<u>127,631</u>
	<u>467,691</u>	<u>355,097</u>
Amounts falling due after more than one year:		
Bank loans	61,108	46,936
Hire purchase contracts	<u>13,359</u>	<u>-</u>
	<u>74,467</u>	<u>46,936</u>
Aggregate amounts	<u>542,158</u>	<u>402,033</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>15,294</u>	<u>21,622</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Hire purchase contracts	<u>17,269</u>	<u>-</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 January 2023 and the period ended 31 January 2022:

	2023 £	2022 £
J W T Cundall and Mrs R L Cundall		
Balance outstanding at start of year	80,698	15,484
Amounts advanced	116,078	74,394
Amounts repaid	(196,776)	(9,180)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>80,698</u>

Interest has been charged on overdrawn loans at the HMRC beneficial rate.

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.