

J.B.S Services Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2022

J.B.S Services Limited

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Abridged Financial Statements	<u>4</u> to <u>8</u>

J.B.S Services Limited

Company Information

Director	Robert Aitken
Company secretary	Joanne Aitken
Registered office	101 Tuam Road Plumstead London SE18 2QY

J.B.S Services Limited
(Registration number: 03881472)
Abridged Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	2,672	4,202
Current assets			
Stocks	<u>5</u>	600	600
Debtors	<u>6</u>	169,821	139,292
Cash at bank and in hand		6,997	5,724
		177,418	145,616
Creditors: Amounts falling due within one year		(134,860)	(96,952)
Net current assets		42,558	48,664
Total assets less current liabilities		45,230	52,866
Creditors: Amounts falling due after more than one year		(42,076)	(50,783)
Accruals and deferred income		(1,800)	(1,750)
Net assets		1,354	333
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Retained earnings		1,352	331
Shareholders' funds		1,354	333

For the financial year ending 31 December 2022 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) 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 director has not delivered to the registrar a copy of the Profit and Loss Account.

J.B.S Services Limited

(Registration number: 03881472)

Abridged Balance Sheet as at 31 December 2022

Approved and authorised by the director on 27 September 2023

.....

Robert Aitken

Director

.....

Joanne Aitken

Company secretary

J.B.S Services Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2022

1 General information

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

The address of its registered office is:

101 Tuam Road
Plumstead
London
SE18 2QY

These financial statements were authorised for issue by the director on 27 September 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 abridged 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 abridged 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.

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.

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.

J.B.S Services Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2022

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
Plant and machinery	25% 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

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.

J.B.S Services Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2022

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2021 - 7).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 January 2022	8,800	30,455	2,296	41,551
At 31 December 2022	8,800	30,455	2,296	41,551
Depreciation				
At 1 January 2022	6,856	28,835	1,659	37,350
Charge for the year	486	405	638	1,529
At 31 December 2022	7,342	29,240	2,297	38,879
Carrying amount				
At 31 December 2022	1,458	1,215	(1)	2,672
At 31 December 2021	1,944	1,620	638	4,202

5 Stocks

	2022 £	2021 £
Other inventories	600	600

6 Debtors

Debtors includes £Nil (2021 - £Nil) due after more than one year.

7 Share capital

Allotted, called up and fully paid shares

J.B.S Services Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2022

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

8 Related party transactions

J.B.S Services Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2022

Director's remuneration

The director's remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	<u>60,000</u>	<u>60,000</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.