

**J S Earthing Solutions Limited**  
**Filleted Accounts Cover**

**J S Earthing Solutions Limited**

**Company No. 05265832**

**Information for Filing with The Registrar**

**31 July 2021**

**J S Earthing Solutions Limited****Directors Report Registrar**

The Directors present their report and the accounts for the year ended 31 July 2021.

**Principal activities**

The principal activity of the company during the year under review was electrical installations.

**Directors**

The Directors who served at any time during the year were as follows:

G.C. Stead

J.A. Stead

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

G.C. Stead

Director

03 December 2021

**J S Earthing Solutions Limited**  
**Balance Sheet Registrar**  
**at 31 July 2021**  
**Company No. 05265832**

	<b>Notes</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	265,397	238,958
		<u>265,397</u>	<u>238,958</u>
<b>Current assets</b>			
Debtors	5	595,453	387,978
Cash at bank and in hand		54,129	81,197
		<u>649,582</u>	<u>469,175</u>
<b>Creditors: Amount falling due within one year</b>	6	(305,903)	(339,715)
<b>Net current assets</b>		<u>343,679</u>	<u>129,460</u>
<b>Total assets less current liabilities</b>		<u>609,076</u>	<u>368,418</u>
<b>Creditors: Amounts falling due after more than one year</b>	7	(396,239)	(241,210)
<b>Provisions for liabilities</b>			
Deferred taxation	8	(50,425)	(45,402)
<b>Net assets</b>		<u>162,412</u>	<u>81,806</u>
<b>Capital and reserves</b>			
Called up share capital		125	125
Profit and loss account	9	162,287	81,681
<b>Total equity</b>		<u>162,412</u>	<u>81,806</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 03 December 2021

And signed on its behalf by:

G.C. Stead  
Director  
03 December 2021

**J S Earthing Solutions Limited Notes  
to the Accounts Registrar  
for the year ended 31 July 2021**

**1 General information**

Its registered number is: 05265832

Its registered office is:

Unit 2

Swordfish Way

Sherburn in Elmet

LS25 6NG

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

**2 Accounting policies**

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

## **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance
Furniture, fittings and equipment	25% Reducing balance

## **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

## **Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

### 3 Employees

	2021 Number	2020 Number
The average monthly number of employees (including directors) during the year was:	10	10

### 4 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>				
At 1 August 2020	323,004	174,114	36,302	533,420
Additions	13,050	81,752	8,716	103,518
At 31 July 2021	336,054	255,866	45,018	636,938
<b>Depreciation</b>				
At 1 August 2020	159,416	122,393	12,653	294,462
Charge for the year	42,773	26,943	7,363	77,079
At 31 July 2021	202,189	149,336	20,016	371,541
<b>Net book values</b>				
At 31 July 2021	133,865	106,530	25,002	265,397
At 31 July 2020	163,588	51,721	23,649	238,958

**5 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	444,631	276,765
VAT recoverable	6,387	-
Loans to directors	-	17,074
Other debtors	130,086	85,392
Prepayments and accrued income	14,349	8,747
	<u>595,453</u>	<u>387,978</u>

**6 Creditors:**

amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	37,454	24,388
Other loans	68,078	74,867
Obligations under finance lease and hire purchase contracts	43,055	28,796
Trade creditors	62,142	50,619
Corporation tax	47,667	10,666
Other taxes and social security	-	108,210
Loans from directors	4,783	-
Other creditors	27,718	27,903
Accruals and deferred income	15,006	14,266
	<u>305,903</u>	<u>339,715</u>

**7 Creditors:**

amounts falling due after more than one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	255,030	128,151
Obligations under finance lease and hire purchase contracts	141,209	113,059
	<u>396,239</u>	<u>241,210</u>

## 8 Provisions for liabilities

### Deferred taxation

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 August 2020	45,402	45,402
Charge to the profit and loss account for the period	5,023	5,023
At 31 July 2021	<u>50,425</u>	<u>50,425</u>
	<b>2021</b>	<b>2020</b>
	£	£
Accelerated capital allowances	<u>50,425</u>	<u>45,402</u>
	<u>50,425</u>	<u>45,402</u>

## 9 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

## 10 Dividends

	2021	2020
	£	£
Dividends for the period:		
Dividends paid in the period	<u>120,000</u>	<u>60,000</u>
	<u>120,000</u>	<u>60,000</u>
Dividends by type:		
Equity dividends	<u>120,000</u>	<u>60,000</u>
	<u>120,000</u>	<u>60,000</u>

## 11 Advances and credits to directors

Included within Other debtors are the following loans to directors:

Director	Description	At 1 August 2020	Advanced	Repaid	At 31 July 2021
		£	£	£	£
G.C. Stead	dla	8,537	-	(8,537)	-
J.A. Stead	dla	8,537	-	(8,537)	-
		<u>17,074</u>	<u>-</u>	<u>(17,074)</u>	<u>-</u>



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