

# JB Piano Services Limited

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

Ballards LLP  
Chartered Accountants  
Oakmoore Court  
11c Kingswood Road  
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WR9 0QH

# **JB Piano Services Limited**

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## **JB Piano Services Limited**

### **Company Information**

<b>Director</b>	Mr J Barber
<b>Registered office</b>	26B Como Road Forrest Hill London SE23 2JJ
<b>Accountants</b>	Ballards LLP Chartered Accountants Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

# JB Piano Services Limited

(Registration number: 07662578)  
Balance Sheet as at 31 July 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	214	476
<b>Current assets</b>			
Stocks	<u>6</u>	66,421	55,795
Debtors	<u>7</u>	21,103	4,870
Cash at bank and in hand		<u>6,900</u>	<u>12,858</u>
		94,424	73,523
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(72,331)</u>	<u>(38,193)</u>
<b>Net current assets</b>		<u>22,093</u>	<u>35,330</u>
<b>Total assets less current liabilities</b>		22,307	35,806
<b>Creditors:</b> Amounts falling due after more than one year	<u>8</u>	<u>(8,905)</u>	<u>(18,038)</u>
<b>Net assets</b>		<u>13,402</u>	<u>17,768</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Retained earnings		<u>13,401</u>	<u>17,767</u>
Shareholders' funds		<u>13,402</u>	<u>17,768</u>

For the financial year ending 31 July 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.

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.

Approved and authorised by the director on 6 March 2023

.....  
Mr J Barber  
Director

## **JB Piano Services Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022**

#### **1 General information**

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

The address of its registered office is:  
26B Como Road  
Forrest Hill  
London  
SE23 2JJ

#### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **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.

##### **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.

## **JB Piano Services Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 July 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% on reducing balance
Computer equipment	33.3% on cost

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Trademarks	20% on cost

#### **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.

#### **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.

#### **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.

# JB Piano Services Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

### 4 Intangible assets

	Goodwill £	Trademarks, patents and licenses £	Total £
<b>Cost or valuation</b>			
At 1 August 2021	10,000	2,499	12,499
At 31 July 2022	10,000	2,499	12,499
<b>Amortisation</b>			
At 1 August 2021	10,000	2,499	12,499
At 31 July 2022	10,000	2,499	12,499
<b>Carrying amount</b>			
At 31 July 2022	-	-	-
At 31 July 2021	-	-	-

**JB Piano Services Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022**

**5 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 August 2021	1,927	1,927
At 31 July 2022	1,927	1,927
<b>Depreciation</b>		
At 1 August 2021	1,451	1,451
Charge for the year	262	262
At 31 July 2022	1,713	1,713
<b>Carrying amount</b>		
At 31 July 2022	214	214
At 31 July 2021	476	476

**6 Stocks**

	<b>2022 £</b>	<b>2021 £</b>
Other inventories	66,421	55,795

**7 Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Current</b>		
Trade debtors	20,140	4,870
Other debtors	963	-
	21,103	4,870



**JB Piano Services Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022**

**8 Creditors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Bank loans and overdrafts	4,000	-
Trade creditors	35,524	2,377
Amounts owed to related parties	15,775	17,765
Taxation and social security	15,383	14,004
Other creditors	1,649	4,047
	<u>72,331</u>	<u>38,193</u>
<b>Due after one year</b>		
Loans and borrowings	<u>8,905</u>	<u>18,038</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.