

**JB ENGINEERING SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

JB Engineering Services Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2022

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JB Engineering Services Ltd
Balance Sheet
As at 31 October 2022

Registered number: 8256997

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		419,516		406,601
			419,516		406,601
CURRENT ASSETS					
Stocks	5	-		3,238	
Debtors	6	998,410		471,236	
Cash at bank and in hand		13,536		169,267	
			1,011,946		643,741
Creditors: Amounts Falling Due Within One Year	7		(672,578)		(527,830)
NET CURRENT ASSETS (LIABILITIES)			339,368		115,911
TOTAL ASSETS LESS CURRENT LIABILITIES			758,884		522,512
NET ASSETS			758,884		522,512
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Revaluation reserve	11		234		-
Profit and Loss Account			758,648		522,510
SHAREHOLDERS' FUNDS			758,884		522,512

JB Engineering Services Ltd
Balance Sheet (continued)
As at 31 October 2022

For the year ending 31 October 2022 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Louis Fleet

Director

23/06/2023

The notes on pages 3 to 6 form part of these financial statements.

JB Engineering Services Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2022

1. General Information

JB Engineering Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 8256997. The registered office is 46 Canklow Road, Canklow, Rotherham, S60 2JF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

2.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.6. 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 statement of comprehensive income because of items of income or expense that are taxable or deductible in other year 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 timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related 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.

JB Engineering Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	2	2
Manufacturing	7	7
	9	9
	9	9

4. Tangible Assets

	Land & Property	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	Freehold			
	£	£	£	£
Cost				
As at 1 November 2021	310,291	78,320	87,678	6,512
Additions	-	8,910	40,413	-
As at 31 October 2022	310,291	87,230	128,091	6,512
	310,291	87,230	128,091	6,512
Depreciation				
As at 1 November 2021	-	36,312	35,826	4,359
Provided during the period	-	12,729	23,066	539
As at 31 October 2022	-	49,041	58,892	4,898
	-	49,041	58,892	4,898
Net Book Value				
As at 31 October 2022	310,291	38,189	69,199	1,614
As at 1 November 2021	310,291	42,008	51,852	2,153
	310,291	42,008	51,852	2,153
			Computer Equipment	Total
			£	£
Cost				
As at 1 November 2021			2,045	484,846
Additions			-	49,323
As at 31 October 2022			2,045	534,169
			2,045	534,169
Depreciation				
As at 1 November 2021			1,748	78,245
Provided during the period			74	36,408
As at 31 October 2022			1,822	114,653
			1,822	114,653
Net Book Value				
As at 31 October 2022			223	419,516
As at 1 November 2021			297	406,601
			223	419,516
			297	406,601

JB Engineering Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

5. Stocks

	2022	2021
	£	£
Stock	-	3,238
	-	3,238
	-	3,238

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	446,093	267,302
Prepayments and accrued income	11,440	10,756
VAT	-	11,883
Amounts owed by other participating interests	540,877	181,295
	998,410	471,236
	998,410	471,236

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	327,728	171,312
Bank loans and overdrafts	35,833	45,833
Corporation tax	76,948	27,671
Other taxes and social security	18,590	10,603
VAT	26,311	-
Net wages	175	-
Barclays mortgage (Current liabilities - creditors < 1 year)	147,150	154,569
Accruals and deferred income	39,843	117,842
	672,578	527,830
	672,578	527,830

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	2	2
	2	2
	2	2

9. Directors Advances, Credits and Guarantees

Dividends paid to directors

10. Dividends

	2022	2021
	£	£
On equity shares:		
Final dividend paid	97,450	72,321
	97,450	72,321
	97,450	72,321

JB Engineering Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

11. Reserves

	Revaluation Reserve
	£
Transfer to profit and loss	234
As at 31 October 2022	<u>234</u>

12. Related Party Transactions

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.