

REGISTERED NUMBER: 02700708 (England and Wales)

Financial Statements for the Year Ended 31 July 2019

for

J.B.J. Insulations Ltd

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for the Year Ended 31 July 2019**

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J.B.J. Insulations Ltd

**Company Information
for the Year Ended 31 July 2019**

DIRECTORS:

Mrs C G Jones
B Jones
S Byrne

SECRETARY:

Mrs C G Jones

REGISTERED OFFICE:

Caddick Rd
Knowsley Industrial Estate
Knowsley
Merseyside
L34 9HP

REGISTERED NUMBER:

02700708 (England and Wales)

ACCOUNTANTS:

Cobhams Limited
Ground Floor
73 Liverpool Road
Crosby
Merseyside
L23 5SE

Balance Sheet

31 July 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	4		152,491		182,772
CURRENT ASSETS					
Stocks		22,414		87,875	
Debtors	5	384,199		409,849	
Cash at bank and in hand		199,358		35,422	
		605,971		533,146	
CREDITORS					
Amounts falling due within one year	6	447,386		524,554	
NET CURRENT ASSETS			158,585		8,592
TOTAL ASSETS LESS CURRENT LIABILITIES			311,076		191,364
CREDITORS					
Amounts falling due after more than one year	7		(16,937)		(14,064)
PROVISIONS FOR LIABILITIES			(1,639)		(7,258)
NET ASSETS			292,500		170,042
CAPITAL AND RESERVES					
Called up share capital			15		16
Capital redemption reserve			(37,499)		-
Retained earnings			329,984		170,026
SHAREHOLDERS' FUNDS			292,500		170,042

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 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
- (b) 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 on 21 November 2019 and were signed on its behalf by:

Mrs C G Jones - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2019**

1. STATUTORY INFORMATION

J.B.J. Insulations Ltd 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2018 - 29) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 August 2018	75,403	416,010	-	491,413
Additions	-	22,499	-	22,499
Disposals	-	(13,555)	(51,990)	(65,545)
At 31 July 2019	<u>75,403</u>	<u>424,954</u>	<u>(51,990)</u>	<u>448,367</u>
DEPRECIATION				
At 1 August 2018	28,137	280,504	-	308,641
Charge for year	1,508	32,019	-	33,527
Eliminated on disposal	-	(8,432)	(37,860)	(46,292)
At 31 July 2019	<u>29,645</u>	<u>304,091</u>	<u>(37,860)</u>	<u>295,876</u>
NET BOOK VALUE				
At 31 July 2019	<u>45,758</u>	<u>120,863</u>	<u>(14,130)</u>	<u>152,491</u>
At 31 July 2018	<u>47,266</u>	<u>135,506</u>	<u>-</u>	<u>182,772</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 August 2018	229,900	-	229,900
Additions	22,499	-	22,499
Disposals	(13,555)	(51,990)	(65,545)
At 31 July 2019	<u>238,844</u>	<u>(51,990)</u>	<u>186,854</u>
DEPRECIATION			
At 1 August 2018	111,820	-	111,820
Charge for year	29,192	-	29,192
Eliminated on disposal	(8,432)	(37,860)	(46,292)
At 31 July 2019	<u>132,580</u>	<u>(37,860)</u>	<u>94,720</u>
NET BOOK VALUE			
At 31 July 2019	<u>106,264</u>	<u>(14,130)</u>	<u>92,134</u>
At 31 July 2018	<u>118,080</u>	<u>-</u>	<u>118,080</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Trade debtors	<u>384,199</u>	<u>409,849</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19	31.7.18
	£	£
Bank loans and overdrafts	13,250	-
Hire purchase contracts	21,820	26,178
Trade creditors	203,752	339,874
Taxation and social security	197,760	145,332
Other creditors	10,804	13,170
	<u>447,386</u>	<u>524,554</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.19	31.7.18
	£	£
Bank loans	14,354	-
Hire purchase contracts	2,583	14,064
	<u>16,937</u>	<u>14,064</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.19	31.7.18
	£	£
Bank loans	27,604	-
Hire purchase contracts	24,403	40,242
	<u>52,007</u>	<u>40,242</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.