

Financial Statements for the Year Ended 31 July 2021

for

J.B.J. Insulations Ltd

**Contents of the Financial Statements
for the Year Ended 31 July 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

J.B.J. Insulations Ltd

**Company Information
for the Year Ended 31 July 2021**

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 2021

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Tangible assets	4		172,365		170,372
CURRENT ASSETS					
Stocks		22,000		22,664	
Debtors	5	637,442		549,209	
Cash at bank and in hand		<u>239,486</u>		<u>325,236</u>	
		898,928		897,109	
CREDITORS					
Amounts falling due within one year	6	<u>838,877</u>		<u>747,292</u>	
NET CURRENT ASSETS			<u>60,051</u>		<u>149,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			232,416		320,189
CREDITORS					
Amounts falling due after more than one year	7		(22,798)		(25,749)
PROVISIONS FOR LIABILITIES			<u>(2,855)</u>		<u>(3,429)</u>
NET ASSETS			<u>206,763</u>		<u>291,011</u>
CAPITAL AND RESERVES					
Called up share capital			13		14
Capital redemption reserve			(112,497)		(74,998)
Retained earnings			<u>319,247</u>		<u>365,995</u>
SHAREHOLDERS' FUNDS			<u>206,763</u>		<u>291,011</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
- (b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 July 2021

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 and authorised for issue on 1 April 2022 and were signed on its behalf by:

Mrs C G Jones - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2021**

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	- 33% on cost, 25% on cost and 20% on reducing balance

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 (2020 - 28).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2020	75,403	336,202	411,605
Additions	-	48,676	48,676
Disposals	-	(27,000)	(27,000)
At 31 July 2021	<u>75,403</u>	<u>357,878</u>	<u>433,281</u>
DEPRECIATION			
At 1 August 2020	31,153	210,080	241,233
Charge for year	1,508	36,810	38,318
Eliminated on disposal	-	(18,635)	(18,635)
At 31 July 2021	<u>32,661</u>	<u>228,255</u>	<u>260,916</u>
NET BOOK VALUE			
At 31 July 2021	<u>42,742</u>	<u>129,623</u>	<u>172,365</u>
At 31 July 2020	<u>44,250</u>	<u>126,122</u>	<u>170,372</u>

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

	Plant and machinery etc £
COST	
At 1 August 2020	62,932
Additions	29,046
Transfer to ownership	(23,270)
At 31 July 2021	<u>68,708</u>
DEPRECIATION	
At 1 August 2020	11,601
Charge for year	13,311
Transfer to ownership	(5,818)
At 31 July 2021	<u>19,094</u>
NET BOOK VALUE	
At 31 July 2021	<u>49,614</u>
At 31 July 2020	<u>51,331</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade debtors	<u>637,442</u>	<u>549,209</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Bank loans and overdrafts	112,162	150,000
Hire purchase contracts	12,909	24,792
Trade creditors	213,931	276,054
Taxation and social security	132,824	282,181
Other creditors	367,051	14,265
	<u>838,877</u>	<u>747,292</u>

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

	31.7.21	31.7.20
	£	£
Bank loans	14,354	14,354
Hire purchase contracts	8,444	11,395
	<u>22,798</u>	<u>25,749</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.21	31.7.20
	£	£
Bank loans	126,516	164,354
Hire purchase contracts	21,353	36,187
	<u>147,869</u>	<u>200,541</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.