

Unaudited Financial Statements for the Year Ended 31 July 2023

for

J.B.J. Insulations Ltd

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for the Year Ended 31 July 2023**

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J.B.J. Insulations Ltd

**Company Information
for the Year Ended 31 July 2023**

DIRECTORS:

Mrs C G Jones
B Jones
S Byrne
R 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 2023

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Tangible assets	4		106,690		130,688
CURRENT ASSETS					
Stocks		12,000		21,785	
Debtors	5	411,567		512,837	
Cash at bank and in hand		133,843		98,118	
		557,410		632,740	
CREDITORS					
Amounts falling due within one year	6	501,324		583,826	
NET CURRENT ASSETS			56,086		48,914
TOTAL ASSETS LESS CURRENT LIABILITIES			162,776		179,602
CREDITORS					
Amounts falling due after more than one year	7		-		41,111
NET ASSETS			162,776		138,491
CAPITAL AND RESERVES					
Called up share capital			310		13
Capital redemption reserve			(149,996)		(149,997)
Retained earnings			312,462		288,475
SHAREHOLDERS' FUNDS			162,776		138,491

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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.

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 21 December 2023 and were signed on its behalf by:

Mrs C G Jones - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2023**

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.

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 19 (2022 - 21) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2022 and 31 July 2023	<u>75,403</u>	<u>335,379</u>	<u>410,782</u>
DEPRECIATION			
At 1 August 2022	34,169	245,925	280,094
Charge for year	<u>1,508</u>	<u>22,490</u>	<u>23,998</u>
At 31 July 2023	<u>35,677</u>	<u>268,415</u>	<u>304,092</u>
NET BOOK VALUE			
At 31 July 2023	<u>39,726</u>	<u>66,964</u>	<u>106,690</u>
At 31 July 2022	<u>41,234</u>	<u>89,454</u>	<u>130,688</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Trade debtors	410,623	512,191
Other debtors	<u>944</u>	<u>646</u>
	<u>411,567</u>	<u>512,837</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Bank loans and overdrafts	39,982	42,151
Trade creditors	304,367	374,383
Taxation and social security	151,616	160,315
Other creditors	<u>5,359</u>	<u>6,977</u>
	<u>501,324</u>	<u>583,826</u>

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

	31.7.23 £	31.7.22 £
Bank loans	<u>-</u>	<u>41,111</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.