Registered number: 10326607

J MECHANICAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

J Mechanical Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2022

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J Mechanical Ltd
Balance Sheet
As At 31 August 2022

Registered number: 10326607

	Notes	2022 £	2022 £	2021 as restated £	2021 as restated £
FIXED ASSETS					
Tangible Assets	**3**		91,225		90,936
			91,225		90,936
CURRENT ASSETS					
Stocks	**4**	21,420		17,278	
Debtors	**5**	605,533		337,212	
Cash at bank and in hand		269,004		82,435	
		895,957		436,925	
Creditors: Amounts Falling Due Within One Year	**6**	(119,904)		(94,543)	
NET CURRENT ASSETS (LIABILITIES)			776,053		342,382
TOTAL ASSETS LESS CURRENT LIABILITIES			867,278		433,318
Creditors: Amounts Falling Due After More Than One Year	**7**		(84,475)		(97,103)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(17,333)		-
NET ASSETS			765,470		336,215
CAPITAL AND RESERVES					
Called up share capital	**9**		100		100
Profit and Loss Account			765,370		336,115
SHAREHOLDERS' FUNDS			765,470		336,215

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 Matthew Jones

Director

11th August 2023

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Plant & Machinery	Reducing Balance
Motor Vehicles	Reducing Balance
Computer Equipment	Straight Line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. 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.

1.6. 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 years 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 assets reflect 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2021: 6)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2021	16,000	88,028	922	104,950
Additions	-	76,929	-	76,929
Disposals	-	(59,895)	-	(59,895)
As at 31 August 2022	16,000	105,062	922	121,984
Depreciation				
As at 1 September 2021	8,325	5,486	203	14,014
Provided during the period	3,200	18,132	304	21,636
Disposals	-	(4,891)	-	(4,891)
As at 31 August 2022	11,525	18,727	507	30,759
Net Book Value				
As at 31 August 2022	4,475	86,335	415	91,225
As at 1 September 2021	7,675	82,542	719	90,936

4. Stocks

	2022	2021 as restated
	£	£
Stock - work in progress	21,420	17,278
	21,420	17,278

5. Debtors

	2022	2021 as restated
	£	£
Due within one year		
Trade debtors	474,686	209,560
Other debtors	22,500	112,712
Corporation tax recoverable assets	37,768	-
VAT	13,283	14,940
Director's loan account	57,296	-
	605,533	337,212

6. Creditors: Amounts Falling Due Within One Year

	2022	2021 as restated
	£	£
Net obligations under finance lease and hire purchase contracts	9,571	16,767
Trade creditors	16,422	28,199
Bank loans and overdrafts	11,221	-
Corporation tax	68,317	48,679
Other taxes and social security	14,373	-
Net wages	-	350
Director's loan account	-	548
	119,904	94,543

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021 as restated
	£	£
Net obligations under finance lease and hire purchase contracts	46,975	48,353
Bank loans	37,500	48,750
	84,475	97,103

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021 as restated
	£	£
The maturity of these amounts is as follows:		
Within one year	12,889	19,645
Between one and five years	53,605	56,636
	66,494	76,281
Less: Finance charges allocated to future periods	9,948	11,161
	56,546	65,120

9. Share Capital

	2022	2021 as restated
	£	£
Allotted, Called up and fully paid	100	100

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 September 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 August 2022
	£	£	£	£	£
Mr Matthew Jones	-	57,296	-	-	57,296

The above loan is unsecured, interest free and repayable on demand.

11. General Information

J Mechanical Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10326607 . The registered office is 5 Sherwood Avenue, Ruislip, England, HA4 7XL.

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.