Registered number: 10326607

J MECHANICAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

J Mechanical Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2023

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J Mechanical Ltd
Balance Sheet
As At 31 August 2023

Registered number: 10326607

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	**4**		164,580		91,225
			164,580		91,225
CURRENT ASSETS					
Stocks	**5**	68,704		21,420	
Debtors	**6**	318,135		605,533	
Cash at bank and in hand		167,818		269,004	
		554,657		895,957	
Creditors: Amounts Falling Due Within One Year	**7**	(69,109)		(119,904)	
NET CURRENT ASSETS (LIABILITIES)			485,548		776,053
TOTAL ASSETS LESS CURRENT LIABILITIES			650,128		867,278
Creditors: Amounts Falling Due After More Than One Year	**8**		(103,594)		(84,475)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(41,145)		(17,333)
NET ASSETS			505,389		765,470
CAPITAL AND RESERVES					
Called up share capital	**10**		100		100
Profit and Loss Account			505,289		765,370
SHAREHOLDERS' FUNDS			505,389		765,470

For the year ending 31 August 2023 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

30th April 2024

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

1. 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.

2. Accounting Policies

2.1. 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.

2.2. 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.

2.3. 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

2.4. 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.

2.5. 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.

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 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 5 (2022: 6)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2022	16,000	105,062	922	121,984
Additions	-	121,908	-	121,908
Disposals	-	(24,128)	-	(24,128)
As at 31 August 2023	16,000	202,842	922	219,764
Depreciation				
As at 1 September 2022	11,525	18,727	507	30,759
Provided during the period	2,350	29,279	304	31,933
Disposals	-	(7,508)	-	(7,508)
As at 31 August 2023	13,875	40,498	811	55,184
Net Book Value				
As at 31 August 2023	2,125	162,344	111	164,580
As at 1 September 2022	4,475	86,335	415	91,225

5. Stocks

	2023	2022
	£	£
Work in progress	68,704	21,420

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	237,123	474,686
Other debtors	-	22,500
Corporation tax recoverable assets	-	37,768
VAT	8,549	13,283
Director's loan account	261	57,296
Amounts owed by group undertakings	72,202	-
	318,135	605,533

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	17,681	9,571
Trade creditors	12,550	16,422
Bank loans and overdrafts	13,283	11,221
Corporation tax	11,122	68,317
Other taxes and social security	14,473	14,373
	69,109	119,904

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

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	71,649	46,975
Bank loans	31,945	37,500
	103,594	84,475

9. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	22,958	12,889
Later than one year and not later than five years	82,780	53,605
	105,738	66,494
Less: Finance charges allocated to future periods	16,408	9,948
	89,330	56,546

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100

11. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 September 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 August 2023
	£	£	£	£	£
Mr Matthew Jones	57,296	-	57,296	-	-

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

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.