Company Registration No. 12166326 (England and Wales)

JOE & CO PLUMBING & HEATING LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2020

PAGES FOR FILING WITH REGISTRAR

JOE & CO PLUMBING & HEATING LIMITED

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JOE & CO PLUMBING & HEATING LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2020

The directors present their annual report and financial statements for the period ended 31 August 2020.

Principal activities

The company was incorporated on 20 August 2019 and began trading from this date.

The principal activity of the company is that of the provision of plumbing and heating services.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

J Charman	(Appointed 20 August 2019)
Mrs A Charman	(Appointed 20 August 2019)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

J Charman
Director

26 October 2021

JOE & CO PLUMBING & HEATING LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£
Fixed assets			
Tangible assets	**4**		27,484
Current assets			
Stocks		5,500	
Debtors		2,950	
Cash at bank and in hand		8,598	
		17,048	
Creditors: amounts falling due within one year	**5**	(39,447)	
Net current liabilities			(22,399)
Total assets less current liabilities			5,085
Creditors: amounts falling due after more than one year	**6**		(18,125)
Net liabilities			(13,040)
Capital and reserves			
Called up share capital			100
Profit and loss reserves			(13,140)
Total equity			(13,040)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 26 October 2021 and are signed on its behalf by:

J Charman
Director

Company Registration No. 12166326

1 Accounting policies

Company information

Joe & Co Plumbing & Heating Limited is a private company limited by shares incorporated in England and Wales. The registered office is 9 Park Drive, Rustington, Littlehampton, West Sussex, BN16 3DZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Where a contract has only been partly completed at the balance sheet date turnover represents the value of the service to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	5 years straight line
Computers	3 years straight line
Motor vehicles	25% reducing balance

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Financial instruments

The company has the following Financial Instruments:-

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit..

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020 **Number**
Total	2

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 20 August 2019	-
Additions	35,683
At 31 August 2020	35,683
Depreciation and impairment	
At 20 August 2019	-
Depreciation charged in the period	8,199
At 31 August 2020	8,199
Carrying amount	
At 31 August 2020	27,484

5 Creditors: amounts falling due within one year

	2020 £
Bank loans	1,875
Trade creditors	2,500
Taxation and social security	4,672
Other creditors	30,400
	39,447

6 Creditors: amounts falling due after more than one year

	2020 £
Bank loans and overdrafts	18,125

7 Directors' transactions

At the balance sheet date, the company owed £26,400 to J Charman.

8 Ultimate controlling party

Since incorporation, the company has been under the sole control of J Charman.

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.