

Company registration number SC349921 (Scotland)

**J C ENVIRONMENTAL SOLUTIONS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# J C ENVIRONMENTAL SOLUTIONS LTD

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# J C ENVIRONMENTAL SOLUTIONS LTD

## BALANCE SHEET

AS AT 31 OCTOBER 2023

|                                                                | Notes | 2023<br>£          | £                | 2022<br>£        | £              |
|----------------------------------------------------------------|-------|--------------------|------------------|------------------|----------------|
| <b>Fixed assets</b>                                            |       |                    |                  |                  |                |
| Tangible assets                                                | 4     |                    | 948,311          |                  | 173,784        |
| <b>Current assets</b>                                          |       |                    |                  |                  |                |
| Debtors                                                        | 5     | 1,105,566          |                  | 1,102,089        |                |
| Cash at bank and in hand                                       |       | 85,968             |                  | 71,197           |                |
|                                                                |       | <u>1,191,534</u>   |                  | <u>1,173,286</u> |                |
| <b>Creditors: amounts falling due within one year</b>          | 6     | <u>(1,020,556)</u> |                  | <u>(689,116)</u> |                |
| <b>Net current assets</b>                                      |       |                    | 170,978          |                  | 484,170        |
| <b>Total assets less current liabilities</b>                   |       |                    | <u>1,119,289</u> |                  | <u>657,954</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 7     |                    | (623,719)        |                  | (134,431)      |
| <b>Provisions for liabilities</b>                              |       |                    | -                |                  | (36,295)       |
| <b>Net assets</b>                                              |       |                    | <u>495,570</u>   |                  | <u>487,228</u> |
| <b>Capital and reserves</b>                                    |       |                    |                  |                  |                |
| Called up share capital                                        | 8     |                    | 1                |                  | 1              |
| Profit and loss reserves                                       |       |                    | <u>495,569</u>   |                  | <u>487,227</u> |
| <b>Total equity</b>                                            |       |                    | <u>495,570</u>   |                  | <u>487,228</u> |

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

For the financial year ended 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year 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.

## **J C ENVIRONMENTAL SOLUTIONS LTD**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 OCTOBER 2023***

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The financial statements were approved and signed by the director and authorised for issue on 25 July 2024

S Craft  
**Director**

**Company Registration No. SC349921**

# J C ENVIRONMENTAL SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 OCTOBER 2023**

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### 1 Accounting policies

#### Company information

J C Environmental Solutions Ltd is a private company limited by shares incorporated in Scotland. The registered office is New Merchant Place, Mitchelston Industrial Estate, Kirkcaldy, Fife, United Kingdom, KY1 3NJ.

#### 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. 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 waste disposal services and plant hire provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 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 | 15% & 20% Straight Line |
| Computers           | 15% Straight Line       |
| Motor vehicles      | 20% Straight Line       |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# J C ENVIRONMENTAL SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# J C ENVIRONMENTAL SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

### 1 Accounting policies

(Continued)

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is 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 year was:

|       | 2023<br>Number | 2022<br>Number |
|-------|----------------|----------------|
| Total | 15             | 10             |

# J C ENVIRONMENTAL SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

### 4 Tangible fixed assets

|                                    | Plant and<br>equipment | Computers | Motor vehicles | Total     |
|------------------------------------|------------------------|-----------|----------------|-----------|
|                                    | £                      | £         | £              | £         |
| <b>Cost</b>                        |                        |           |                |           |
| At 1 November 2022                 | 1,019,020              | 6,937     | 100,514        | 1,126,471 |
| Additions                          | 897,426                | -         | 82,142         | 979,568   |
| Disposals                          | -                      | -         | (34,880)       | (34,880)  |
| At 31 October 2023                 | 1,916,446              | 6,937     | 147,776        | 2,071,159 |
| <b>Depreciation and impairment</b> |                        |           |                |           |
| At 1 November 2022                 | 880,667                | 4,296     | 67,724         | 952,687   |
| Depreciation charged in the year   | 177,006                | 566       | 27,469         | 205,041   |
| Eliminated in respect of disposals | -                      | -         | (34,880)       | (34,880)  |
| At 31 October 2023                 | 1,057,673              | 4,862     | 60,313         | 1,122,848 |
| <b>Carrying amount</b>             |                        |           |                |           |
| At 31 October 2023                 | 858,773                | 2,075     | 87,463         | 948,311   |
| At 31 October 2022                 | 138,353                | 2,641     | 32,790         | 173,784   |

### 5 Debtors

|                                             | 2023      | 2022      |
|---------------------------------------------|-----------|-----------|
|                                             | £         | £         |
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 224,533   | 178,484   |
| Amounts owed by group undertakings          | 29,765    | -         |
| Other debtors                               | 839,738   | 913,885   |
| Prepayments and accrued income              | 11,530    | 9,720     |
|                                             | 1,105,566 | 1,102,089 |

### 6 Creditors: amounts falling due within one year

|                                    | 2023      | 2022    |
|------------------------------------|-----------|---------|
|                                    | £         | £       |
| Bank loans                         | 10,000    | 10,000  |
| Obligations under finance leases   | 357,056   | 56,696  |
| Other borrowings                   | 196,243   | 33,962  |
| Trade creditors                    | 172,104   | 155,965 |
| Amounts owed to group undertakings | -         | 163,280 |
| Corporation tax                    | 169,923   | 169,923 |
| Other taxation and social security | 69,940    | 57,024  |
| Other creditors                    | 34,229    | 32,973  |
| Accruals and deferred income       | 11,061    | 9,293   |
|                                    | 1,020,556 | 689,116 |

# J C ENVIRONMENTAL SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

### 7 Creditors: amounts falling due after more than one year

|                                  | Notes | 2023<br>£      | 2022<br>£      |
|----------------------------------|-------|----------------|----------------|
| Bank loans and overdrafts        |       | 18,333         | 28,333         |
| Obligations under finance leases |       | 595,311        | 58,281         |
| Other borrowings                 |       | 10,075         | 47,817         |
|                                  |       | <u>623,719</u> | <u>134,431</u> |

### 8 Called up share capital

|                                                 | 2023<br>Number | 2022<br>Number | 2023<br>£ | 2022<br>£ |
|-------------------------------------------------|----------------|----------------|-----------|-----------|
| Ordinary share capital<br>Issued and fully paid |                |                |           |           |
| Ordinary share of £1 each                       | 1              | 1              | 1         | 1         |
|                                                 | <u>1</u>       | <u>1</u>       | <u>1</u>  | <u>1</u>  |

### 9 Operating lease commitments

#### Lessee

Operating lease payments represent rentals payable by the company for property. The rental lease term is 10 years with a review after 5 years.

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

|  | 2023<br>£      | 2022<br>£      |
|--|----------------|----------------|
|  | 334,333        | 402,333        |
|  | <u>334,333</u> | <u>402,333</u> |

### 10 Related party transactions

Included in other debtors is a loan of £163,559 (2022: £159,200) due from a company under common control. Included in debtors is a loan with the parent company of £29,765 (2022: Creditor £163,280). Both of these loans are interest free and repayable on demand.

### 11 Directors' transactions

Interest free loans have been granted by the company to its director as follows:

| Description   | % Rate | Opening<br>balance<br>£ | Amounts<br>advanced<br>£ | Amounts repaid<br>£ | Closing balance<br>£ |
|---------------|--------|-------------------------|--------------------------|---------------------|----------------------|
| Director loan | -      | 583,155                 | 57,767                   | (86,800)            | 554,122              |
|               |        | <u>583,155</u>          | <u>57,767</u>            | <u>(86,800)</u>     | <u>554,122</u>       |

## **J C ENVIRONMENTAL SOLUTIONS LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 OCTOBER 2023***

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#### **12 Parent company**

The parent company of J C Environmental Solutions Ltd is Stewart Craft Farming Limited and its registered office is 133 Finnieston Street, Glasgow, G3 8HB.

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.