

Company registration number SC349921 (Scotland)

J C ENVIRONMENTAL SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024
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 2024

			2024	2023
	Notes	£	£	as restated £
Fixed assets				
Tangible assets	4		1,520,496	948,311
Current assets				
Debtors	5	1,135,686		1,031,903
Cash at bank and in hand		12,767		85,968
		<u>1,148,453</u>		<u>1,117,871</u>
Creditors: amounts falling due within one year	6	<u>(1,272,206)</u>		<u>(1,020,556)</u>
Net current (liabilities)/assets			<u>(123,753)</u>	<u>97,315</u>
Total assets less current liabilities			<u>1,396,743</u>	<u>1,045,626</u>
Creditors: amounts falling due after more than one year	7		<u>(933,036)</u>	<u>(623,719)</u>
Net assets			<u><u>463,707</u></u>	<u><u>421,907</u></u>
Capital and reserves				
Called up share capital	8		1	1
Profit and loss reserves			<u>463,706</u>	<u>421,906</u>
Total equity			<u><u>463,707</u></u>	<u><u>421,907</u></u>

J C ENVIRONMENTAL SOLUTIONS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2024

For the financial year ended 31 October 2024 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 of its financial statements for the year in question in accordance with section 476.

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.

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

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

The financial statements were approved and signed by the director and authorised for issue on 31 October 2025

S CRAFT

S Craft
Director

Company registration number SC349921 (Scotland)

J C ENVIRONMENTAL SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

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 Basis of preparation

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 Prior period error

The accounts presented to 31 October 2023 have been restated to amend other debtors. The impact to the opening profit and loss reserves at the 1 November 2022 was a decrease in the reserves of £73,663. There was £Nil impact to the profit and loss for the year ended 31 October 2023.

1.3 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.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably.

1.4 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% Straight Line and straight line over four years for leased assets
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.

J C ENVIRONMENTAL SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

1.5 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.

1.6 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.

1.7 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.

1.8 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.

1.9 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.

J C ENVIRONMENTAL SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

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.

1.10 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.

1.11 Retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

1.12 Leases

As lessee

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

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.

J C ENVIRONMENTAL SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

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:

	2024 Number	2023 Number
Total	25	15

4 Tangible fixed assets

	Plant and equipment £	Computers £	Motor vehicles £	Total £
Cost				
At 1 November 2023	1,916,446	6,937	147,776	2,071,159
Additions	782,689	-	42,871	825,560
Disposals	(349,784)	-	-	(349,784)
At 31 October 2024	2,349,351	6,937	190,647	2,546,935
Depreciation and impairment				
At 1 November 2023	1,057,673	4,862	60,313	1,122,848
Depreciation charged in the year	193,329	566	28,680	222,575
Eliminated in respect of disposals	(318,984)	-	-	(318,984)
At 31 October 2024	932,018	5,428	88,993	1,026,439
Carrying amount				
At 31 October 2024	1,417,333	1,509	101,654	1,520,496
At 31 October 2023	858,773	2,075	87,463	948,311

J C ENVIRONMENTAL SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

4 Tangible fixed assets

(Continued)

Tangible fixed assets includes assets held under finance leases or hire purchase contracts, as follows:

	2024	2023
	£	£
Plant and equipment	1,277,702	810,823
Motor vehicles	101,654	87,463
	<u>1,379,356</u>	<u>898,286</u>

5 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	389,945	224,533
Amounts owed by group undertakings	-	29,765
Other debtors	733,821	766,075
Prepayments and accrued income	11,920	11,530
	<u>1,135,686</u>	<u>1,031,903</u>

6 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	10,000	10,000
Trade creditors	453,874	172,104
Amounts owed to group undertakings	11,141	-
Taxation and social security	221,520	239,863
Other creditors	575,671	598,589
	<u>1,272,206</u>	<u>1,020,556</u>

7 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	8,334	18,333
Obligations under finance leases	827,702	595,311
Other borrowings	-	10,075
Deferred income	97,000	-
	<u>933,036</u>	<u>623,719</u>

Notes

J C ENVIRONMENTAL SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

8 Called up share capital

	2024 Number	2023 Number	2024 £	2023 £
Ordinary share capital				
Issued and fully paid				
Ordinary share of £1 each	1	1	1	1

9 Related party transactions

Included in other debtors is a loan of £163,751 (2023: £163,559) due from a company under common control. Included in creditors is a loan with the parent company of £11,141 (2023: £29,765). Both of these loans are interest free and repayable on demand.

10 Directors' transactions

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

Loans	% Rate	Opening balance £	Amounts repaid £	Closing balance £
Director loan	-	554,122	(19,820)	534,302
		554,122	(19,820)	534,302

11 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.

12 Prior period adjustment

Changes to the balance sheet

	As previously reported £	Adjustment at 1 Nov 2022 £	Adjustment at 31 Oct 2023 £	As restated at 31 Oct 2023 £
Current assets				
Debtors due within one year	1,105,566	(73,663)	-	1,031,903
Capital and reserves				
Profit and loss reserves	495,569	(73,663)	-	421,906

Changes to the profit and loss account

	As previously reported £	Adjustment £	As restated £
Period ended 31 October 2023			
Profit for the financial period	8,342	-	8,342

J C ENVIRONMENTAL SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

12	Prior period adjustment	(Continued)	
	Reconciliation of changes in equity	1 November 2022 £	31 October 2023 £
	Adjustments to prior year		
	Other debtors amendment	(73,663)	(73,663)
	Equity as previously reported	487,228	495,570
	Equity as adjusted	413,565	421,907
	Analysis of the effect upon equity		
	Profit and loss reserves	(73,663)	(73,663)
	Reconciliation of changes in profit for the previous financial period		
			2023 £
	Total adjustments		-
	Profit as previously reported		8,342
	Profit as adjusted		8,342

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.