

Unaudited Financial Statements for the Year Ended 31 January 2022

for

J. & J. Sharkey Limited

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for the Year Ended 31 January 2022

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J. & J. Sharkey Limited

Company Information
for the Year Ended 31 January 2022

DIRECTORS:

R Sharkey
J Shakey

SECRETARY:

J Shakey

REGISTERED OFFICE:

36 Berkeley Drive
Read
Burnley
Lancashire
BB12 7QG

REGISTERED NUMBER:

01350029 (England and Wales)

ACCOUNTANTS:

Ribble Valley Accountants Ltd
Office 5
The Conference Centre
Brockhall Village
Blackburn
Lancashire
BB6 8AY

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
J. & J. Sharkey Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J. & J. Sharkey Limited for the year ended 31 January 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the Board of Directors of J. & J. Sharkey Limited, as a body, in accordance with the terms of our engagement letter dated 9 July 2021. Our work has been undertaken solely to prepare for your approval the financial statements of J. & J. Sharkey Limited and state those matters that we have agreed to state to the Board of Directors of J. & J. Sharkey Limited, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that J. & J. Sharkey Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J. & J. Sharkey Limited. You consider that J. & J. Sharkey Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J. & J. Sharkey Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ribble Valley Accountants Ltd
Office 5
The Conference Centre
Brockhall Village
Blackburn
Lancashire
BB6 8AY

16 August 2022

Balance Sheet
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Intangible assets	4		76,797		96,989
Tangible assets	5		<u>61,652</u>		<u>49,370</u>
			138,449		146,359
CURRENT ASSETS					
Stocks		255,822		225,673	
Debtors	6	10,651		8,666	
Cash at bank and in hand		<u>276,574</u>		<u>240,217</u>	
		543,047		474,556	
CREDITORS					
Amounts falling due within one year	7	<u>283,002</u>		<u>201,006</u>	
NET CURRENT ASSETS			<u>260,045</u>		<u>273,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			398,494		419,909
CREDITORS					
Amounts falling due after more than one year	8		(246,648)		(271,305)
PROVISIONS FOR LIABILITIES			<u>(11,713)</u>		<u>(9,040)</u>
NET ASSETS			<u>140,133</u>		<u>139,564</u>
CAPITAL AND RESERVES					
Called up share capital	9		40		20
Retained earnings			<u>140,093</u>		<u>139,544</u>
SHAREHOLDERS' FUNDS			<u>140,133</u>		<u>139,564</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 August 2022 and were signed on its behalf by:

R Sharkey - Director

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

J. & J. Sharkey Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 47 (2021 - 38).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 February 2021 and 31 January 2022	201,910
AMORTISATION	
At 1 February 2021	104,921
Amortisation for year	20,192
At 31 January 2022	125,113
NET BOOK VALUE	
At 31 January 2022	76,797
At 31 January 2021	96,989

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 February 2021	361,313	6,008	367,321
Additions	-	31,090	31,090
Disposals	-	(6,008)	(6,008)
At 31 January 2022	361,313	31,090	392,403
DEPRECIATION			
At 1 February 2021	314,321	3,630	317,951
Charge for year	10,292	6,138	16,430
Eliminated on disposal	-	(3,630)	(3,630)
At 31 January 2022	324,613	6,138	330,751
NET BOOK VALUE			
At 31 January 2022	36,700	24,952	61,652
At 31 January 2021	46,992	2,378	49,370

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22 £	31.1.21 £
Other debtors	5,000	-
VAT	-	3,163
Prepayments and accrued income	5,651	5,503
	10,651	8,666

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Bank loans and overdrafts	47,212	47,299
Hire purchase contracts	4,692	-
Trade creditors	132,159	77,041
Tax	8,129	28,934
Social security and other taxes	2,028	1,138
Pension	235	-
VAT	12,005	-
Other creditors	721	429
Directors' current accounts	244	264
Accruals and deferred income	75,577	45,901
	<u>283,002</u>	<u>201,006</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.22	31.1.21
	£	£
Bank loans	229,634	271,305
Hire purchase contracts	17,014	-
	<u>246,648</u>	<u>271,305</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.1.22	31.1.21
Number:	Class:	Nominal value:	£	£
32	Ordinary	1	32	12
8	Ordinary A	1	8	8
			<u>40</u>	<u>20</u>

20 Ordinary shares of 1 each were allotted and fully paid for cash at par during the year.

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.