

REGISTERED NUMBER: 01565298 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2019

for

Jhaidev Engineering Limited

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for the Year Ended 31 August 2019**

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Jhaidev Engineering Limited

**Company Information
for the Year Ended 31 August 2019**

DIRECTOR: L S Cooner

SECRETARY: B K Cooner

REGISTERED OFFICE: Unit 4
Hockley Brook Trading Estate
South Road Avenue
Hockley
Birmingham
B18 5JR

REGISTERED NUMBER: 01565298 (England and Wales)

ACCOUNTANTS: Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Jhaidev Engineering Limited**

The following reproduces the text of the report prepared for the director 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 Director's Report 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 Jhaidev Engineering Limited for the year ended 31 August 2019 which comprise the Profit or Loss Account, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Jhaidev Engineering Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Jhaidev Engineering Limited and state those matters that we have agreed to state to the director of Jhaidev Engineering Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jhaidev Engineering Limited and its director for our work or for this report.

It is your duty to ensure that Jhaidev Engineering 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 Jhaidev Engineering Limited. You consider that Jhaidev Engineering 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 Jhaidev Engineering 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.

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

20 December 2019

Balance Sheet
31 August 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	63	70
Tangible assets	5	<u>5,328,609</u>	<u>4,478,162</u>
		<u>5,328,672</u>	<u>4,478,232</u>
CURRENT ASSETS			
Stocks		28,564	97,590
Debtors	6	1,935,441	1,689,293
Cash at bank		<u>13,024</u>	<u>214,098</u>
		1,977,029	2,000,981
CREDITORS			
Amounts falling due within one year	7	<u>(1,613,119)</u>	<u>(1,552,314)</u>
NET CURRENT ASSETS		<u>363,910</u>	<u>448,667</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,692,582	4,926,899
CREDITORS			
Amounts falling due after more than one year	8	(646,161)	(215,175)
PROVISIONS FOR LIABILITIES		<u>(341,371)</u>	<u>(252,753)</u>
NET ASSETS		<u>4,705,050</u>	<u>4,458,971</u>
CAPITAL AND RESERVES			
Called up share capital		330	330
Capital redemption reserve		661	661
Retained earnings		<u>4,704,059</u>	<u>4,457,980</u>
		<u>4,705,050</u>	<u>4,458,971</u>

Balance Sheet - continued
31 August 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 Profit or Loss Account has not been delivered.

The financial statements were approved by the director on 20 December 2019 and were signed by:

L S Cooner - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2019**

1. STATUTORY INFORMATION

Jhaidev Engineering 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 fifty years.

Tangible fixed assets

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

Freehold property	- 2% on straight line
Plant and machinery	- 15% on reducing balance
Fixtures, fittings & equipment	- 15% on reducing balance
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 Profit or Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2019**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 53 (2018 - 48) .

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 September 2018 and 31 August 2019	425
AMORTISATION	
At 1 September 2018	355
Amortisation for year	7
At 31 August 2019	362
NET BOOK VALUE	
At 31 August 2019	63
At 31 August 2018	70

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST					
At 1 September 2018	2,139,585	4,276,724	453,895	126,509	6,996,713
Additions	729,255	641,683	9,654	-	1,380,592
Disposals	-	(81,000)	-	-	(81,000)
At 31 August 2019	<u>2,868,840</u>	<u>4,837,407</u>	<u>463,549</u>	<u>126,509</u>	<u>8,296,305</u>
DEPRECIATION					
At 1 September 2018	250,246	1,967,446	230,647	70,212	2,518,551
Charge for year	52,266	352,760	34,095	14,074	453,195
Eliminated on disposal	-	(4,050)	-	-	(4,050)
At 31 August 2019	<u>302,512</u>	<u>2,316,156</u>	<u>264,742</u>	<u>84,286</u>	<u>2,967,696</u>
NET BOOK VALUE					
At 31 August 2019	<u>2,566,328</u>	<u>2,521,251</u>	<u>198,807</u>	<u>42,223</u>	<u>5,328,609</u>
At 31 August 2018	<u>1,889,339</u>	<u>2,309,278</u>	<u>223,248</u>	<u>56,297</u>	<u>4,478,162</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,909,156	1,600,550
Other debtors	26,285	88,743
	<u>1,935,441</u>	<u>1,689,293</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	158,606	-
Hire purchase contracts	151,827	174,513
Trade creditors	812,081	852,263
Taxation and social security	236,716	217,010
Other creditors	253,889	308,528
	<u>1,613,119</u>	<u>1,552,314</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

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

	2019	2018
	£	£
Bank loans	555,768	-
Hire purchase contracts	90,393	215,175
	<u>646,161</u>	<u>215,175</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	576,310	389,688
Hire purchase contracts	242,220	-
	<u>818,530</u>	<u>389,688</u>

The bank loans is secured by a fixed and floating charge over the companies assets.

The hire purchase contracts are secured over the assets concerned.

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.