REGISTERED NUMBER: 03179578 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2023

for

T & J Electrics Limited

Contents of the Financial Statements
for the Year Ended 28 February 2023

T & J Electrics Limited

Company Information
for the Year Ended 28 February 2023

DIRECTOR:	R Morton
REGISTERED OFFICE:	77 South St North New Whittington Chesterfield Derbyshire S43 2AA
REGISTERED NUMBER:	03179578 (England and Wales)
ACCOUNTANTS:	Hadfields Accountants Commerce House 658B Chatsworth Road Chesterfield Derbyshire S40 3JZ

Balance Sheet
28 February 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	4		**16,366**		17,875
CURRENT ASSETS					
Stocks		**8,891**		2,349	
Debtors	5	**78,009**		70,102	
Cash at bank		**3,056**		33,585	
		89,956		106,036	
CREDITORS					
Amounts falling due within one year	6	**48,232**		59,137	
NET CURRENT ASSETS			**41,724**		46,899
TOTAL ASSETS LESS CURRENT LIABILITIES			**58,090**		64,774
PROVISIONS FOR LIABILITIES	7		**3,110**		3,396
NET ASSETS			**54,980**		61,378
CAPITAL AND RESERVES					
Called up share capital	8		**200**		200
Retained earnings			**54,780**		61,178
SHAREHOLDERS' FUNDS			**54,980**		61,378

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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
(b) 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.

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Balance Sheet - continued
28 February 2023

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 director and authorised for issue on 24 August 2023 and were signed by:

R Morton - Director

Notes to the Financial Statements
for the Year Ended 28 February 2023

1. **STATUTORY INFORMATION**

T & J Electrics 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.

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

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3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2022 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Land and Buildings £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 March 2022	11,086	5,275	50,030	8,893	75,284
Additions	-	-	5,495	-	5,495
Disposals	-	-	(3,542)	-	(3,542)
At 28 February 2023	11,086	5,275	51,983	8,893	77,237
DEPRECIATION					
At 1 March 2022	11,086	4,999	32,464	8,860	57,409
Charge for year	-	56	5,069	11	5,136
Eliminated on disposal	-	-	(1,674)	-	(1,674)
At 28 February 2023	11,086	5,055	35,859	8,871	60,871
NET BOOK VALUE					
At 28 February 2023	-	220	16,124	22	16,366
At 28 February 2022	-	276	17,566	33	17,875

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	56,430	49,658
Amounts owed by group undertakings	19,855	15,793
Other debtors	1,724	4,651
	78,009	70,102

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Bank loans and overdrafts	14,244	18,374
Trade creditors	16,758	14,271
Taxation and social security	14,420	23,936
Other creditors	2,810	2,556
	48,232	59,137

7. **PROVISIONS FOR LIABILITIES**

	2023 £	2022 £
Deferred tax		
Accelerated capital allowances	3,110	3,396

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7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 March 2022	3,396
Credit to Income Statement during year	(286)
Balance at 28 February 2023	3,110

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	100	100
100	Not voting B	£1	100	100
			200	200

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2023 and 28 February 2022:

	2023	2022
	£	£
R Morton		
Balance outstanding at start of year	2,633	2,924
Amounts advanced	115	4,130
Amounts repaid	(2,900)	(4,421)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(152)	2,633

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year, total dividends of £15,770 (2022 - £21,550) were paid to the director .