

Unaudited Financial Statements for the Year Ended 30 September 2022

for

John McGuinness Roofing Contractors
Limited

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for the Year Ended 30 September 2022

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John McGuinness Roofing Contractors
Limited

Company Information
for the Year Ended 30 September 2022

DIRECTOR:

J McGuinness

REGISTERED OFFICE:

1 Sopwith Crescent
Wickford
SS11 8YU

REGISTERED NUMBER:

03342136 (England and Wales)

ACCOUNTANTS:

Sygma Chartered Accountants
1 Sopwith Crescent
Wickford
Essex
SS11 8YU

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Tangible assets	4		318,347		313,619
CURRENT ASSETS					
Stocks		326,647		293,806	
Debtors	5	165,262		209,209	
Cash at bank and in hand		<u>16,863</u>		<u>2,309</u>	
		508,772		505,324	
CREDITORS					
Amounts falling due within one year	6	<u>387,487</u>		<u>371,984</u>	
NET CURRENT ASSETS			<u>121,285</u>		<u>133,340</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			439,632		446,959
CREDITORS					
Amounts falling due after more than one year	7		(61,751)		(105,162)
PROVISIONS FOR LIABILITIES			<u>(12,000)</u>		<u>(12,000)</u>
NET ASSETS			<u>365,881</u>		<u>329,797</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>365,781</u>		<u>329,697</u>
SHAREHOLDERS' FUNDS			<u>365,881</u>		<u>329,797</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 28 June 2023 and were signed by:

J McGuinness - Director

1. STATUTORY INFORMATION

John McGuinness Roofing Contractors 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 etc - 25% on reducing balance and 15% 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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

2. **ACCOUNTING POLICIES - continued**

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 6 (2021 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2021	532,725
Additions	61,284
At 30 September 2022	<u>594,009</u>
DEPRECIATION	
At 1 October 2021	219,106
Charge for year	56,556
At 30 September 2022	<u>275,662</u>
NET BOOK VALUE	
At 30 September 2022	<u>318,347</u>
At 30 September 2021	<u>313,619</u>

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

	30.9.22 £	30.9.21 £
Trade debtors	90,668	118,422
Other debtors	74,594	90,787
	<u>165,262</u>	<u>209,209</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

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

	30.9.22	30.9.21
	£	£
Bank loans and overdrafts	32,592	44,642
Hire purchase contracts	67,821	56,547
Trade creditors	148,930	161,571
Taxation and social security	128,504	105,613
Other creditors	9,640	3,611
	<u>387,487</u>	<u>371,984</u>

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

	30.9.22	30.9.21
	£	£
Bank loans	28,270	47,338
Hire purchase contracts	33,481	57,824
	<u>61,751</u>	<u>105,162</u>

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.