

# Jaymar Electrical Limited

Registered Number  
03352517  
(England and Wales)

Unaudited Financial Statements for the Year ended  
30 April 2022

Jaymar Electrical Limited  
Company Information  
for the year from 1 May 2021 to 30 April 2022

**Directors**

Mr M Durrance

**Registered Address**

10 Western Road

Romford

RM1 3JT

**Registered Number**

03352517 (England and Wales)

# Jaymar Electrical Limited

## Balance Sheet as at 30 April 2022

	Notes	2022	2021
		£	£
<b>Fixed assets</b>			
Tangible assets	7	36,343	36,480
		<u>36,343</u>	<u>36,480</u>
<b>Current assets</b>			
Stocks	10	68,000	36,625
Debtors	11	237,712	198,383
Cash at bank and on hand		1,930	-
		<u>307,642</u>	<u>235,008</u>
<b>Creditors amounts falling due within one year</b>	12	(239,401)	(202,453)
		<u></u>	<u></u>
<b>Net current assets (liabilities)</b>		68,241	32,555
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		104,584	69,035
		<u></u>	<u></u>
Creditors amounts falling due after one year	13	(31,322)	(50,000)
Provisions for liabilities	14	(6,905)	(6,931)
Accruals and deferred income		(5,876)	(5,876)
		<u></u>	<u></u>
<b>Net assets</b>		60,481	6,228
		<u></u>	<u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		60,381	6,128
		<u></u>	<u></u>
<b>Shareholders' funds</b>		60,481	6,228
		<u></u>	<u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss

account.

The financial statements were approved and authorised for issue by the Director on 24 January 2023, and are signed on its behalf by:

Mr M Durrance

**Director**

**Registered Company No. 03352517**

Jaymar Electrical Limited

Notes to the Financial Statements  
for the year ended 30 April 2022

**1. Statutory information**

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

**2. Compliance with applicable reporting framework**

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

**3. Principal activities**

The principal activity of the company continued to be that of electrical contractors.

**4. Basis of measurement used in financial statements**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

**5. Accounting policies**

**Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	20
Fixtures and fittings	20
Vehicles	25

## **Stocks policy**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cos comprises direct materials and, where applicable, direct labour costs and those overheads that have been

incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss

in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

## **Revenue recognition policy**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## **Taxation policy**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## **Deferred tax policy**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## **Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## **Leases policy**

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

## **Employee benefits policy**

Contributions to defined contribution plans are expensed in the period to which they relate.

## 6. Employee information

	2022	2021
Average number of employees during the year	9	8

## 7. Property, plant and equipment

	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 01 May 21	2,280	79,795	7,230	89,305
Additions	-	7,794	3,745	11,539
Transfers	1	-	-	1
At 30 April 22	<u>2,281</u>	<u>87,589</u>	<u>10,975</u>	<u>100,845</u>
<b>Depreciation and impairment</b>				
At 01 May 21	2,246	46,132	4,447	52,825
Charge for year	7	10,364	1,306	11,677
At 30 April 22	<u>2,253</u>	<u>56,496</u>	<u>5,753</u>	<u>64,502</u>
<b>Net book value</b>				
At 30 April 22	<u>28</u>	<u>31,093</u>	<u>5,222</u>	<u>36,343</u>
At 30 April 21	<u>34</u>	<u>33,663</u>	<u>2,783</u>	<u>36,480</u>

## 8. Directors benefits

At the year end the company owed the director £131 (2021 - £165) by way of his loan account.

## 9. Dividends proposed and payable

	2022	2021
	£	£
Dividends Paid	40,000	103,000
Total	40,000	103,000

Dividends totalling £20,000 (2021 £51,500) were paid in the year in respect of shares held by the company's directors and are included within the amounts shown above.

## 10. Stocks

	2022	2021
	£	£
Raw materials and consumables	8,000	7,125
Work in progress	60,000	29,500
Total	68,000	36,625

## 11. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	234,712	191,629
Other debtors	453	4,631
Prepayments and accrued income	2,547	2,123
Total	237,712	198,383

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.



## 12. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	170,929	114,789
Bank borrowings and overdrafts	10,648	-
Taxation and social security	55,350	67,396
Finance lease and HP contracts	1,879	18,864
Other creditors	595	1,404
Total	<u>239,401</u>	<u>202,453</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

National Westminster Bank PLC holds a fixed and floating charge dated 29 June 2000. This charge covers all assets of the company present and future.

## 13. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	31,322	50,000
Total	<u>31,322</u>	<u>50,000</u>

## 14. Provisions for liabilities

	2022	2021
	£	£
Other provisions	6,905	6,931
Total	<u>6,905</u>	<u>6,931</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.