

Company registration number 04191233 (England and Wales)

J T HEATING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
PAGES FOR FILING WITH REGISTRAR

J T HEATING LIMITED

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J T HEATING LIMITED

BALANCE SHEET AS AT 30 APRIL 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Intangible assets	3		1		1
Tangible assets	4		17,311		22,682
			<u>17,312</u>		<u>22,683</u>
Current assets					
Stocks		7,327		10,068	
Debtors	5	68,454		61,777	
Cash at bank and in hand		53,114		64,959	
		<u>128,895</u>		<u>136,804</u>	
Creditors: amounts falling due within one year	6	(32,289)		(33,267)	
Net current assets			96,606		103,537
Total assets less current liabilities			113,918		126,220
Provisions for liabilities			(3,049)		(4,017)
Net assets			<u>110,869</u>		<u>122,203</u>
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss reserves			100,869		112,203
Total equity			<u>110,869</u>		<u>122,203</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

J T HEATING LIMITED

BALANCE SHEET (CONTINUED) AS AT 30 APRIL 2023

The financial statements were approved by the board of directors and authorised for issue on 22 August 2023 and are signed on its behalf by:

Mr T G Jones
Director

Mr I M Jones
Director

Company Registration No. 04191233

J T HEATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Company information

J T Heating Limited is a private company limited by shares incorporated in England and Wales. The registered office is Penrose House, 67 Hightown Road, Banbury, Oxon, OX16 9BE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Acquired goodwill is written off in five equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost 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.

J T HEATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

J T HEATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

	2023 Number	2022 Number
Total	5	5

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 May 2022 and 30 April 2023	5,000
Amortisation and impairment	
At 1 May 2022 and 30 April 2023	4,999
Carrying amount	
At 30 April 2023	1
At 30 April 2022	1

4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2022 and 30 April 2023	1,878	10,437	75,649	87,964
Depreciation and impairment				
At 1 May 2022	879	8,469	55,934	65,282
Depreciation charged in the year	149	294	4,928	5,371
At 30 April 2023	1,028	8,763	60,862	70,653
Carrying amount				
At 30 April 2023	850	1,674	14,787	17,311
At 30 April 2022	999	1,968	19,715	22,682

J T HEATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	62,589	53,848
Other debtors	5,865	7,929
	<u>68,454</u>	<u>61,777</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	13,927	14,740
Taxation and social security	13,280	14,645
Other creditors	5,082	3,882
	<u>32,289</u>	<u>33,267</u>

7 Directors' transactions

As at the balance sheet date £253 (£35 - 2022) was owed to the company by a director, this balance is held within other debtors. No interest is accruing on this amount.

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.