

Company Registration No. 04395351 (England and Wales)

A & J COMMERCIAL SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

PAGES FOR FILING WITH REGISTRAR

Approved for filing on behalf of the directors

**99 Chapel Street
Ilstock
Leicestershire
England
LE67 6HF**

A & J COMMERCIAL SERVICES LIMITED

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A & J COMMERCIAL SERVICES LIMITED

COMPANY INFORMATION

Directors Mrs E Bromley
Mr A M Bromley
Mrs T L Smith
Mr J D Smith

Secretary Mr A M Bromley

Company number 04395351

Registered office 99 Chapel Street
Ilstock
Leicestershire
England
LE67 6HF

Accountants TC Group
99 Chapel Street
Ilstock
Leicestershire
England
LE67 6HF

A & J COMMERCIAL SERVICES LIMITED**BALANCE SHEET****AS AT 31 MARCH 2021**

| | | 2021 | 2020 |
|---|-------|------------------|------------------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Tangible assets | 4 | 7,364 | 9,840 |
| Current assets | | | |
| Stocks | | 1,000 | 1,000 |
| Debtors | 5 | 149,620 | 169,850 |
| Cash at bank and in hand | | 731,597 | 673,990 |
| | | <u>882,217</u> | <u>844,840</u> |
| Creditors: amounts falling due within one year | 6 | <u>(178,275)</u> | <u>(264,664)</u> |
| Net current assets | | <u>703,942</u> | <u>580,176</u> |
| Total assets less current liabilities | | <u>711,306</u> | <u>590,016</u> |
| Provisions for liabilities | | <u>(1,384)</u> | <u>(1,870)</u> |
| Net assets | | <u>709,922</u> | <u>588,146</u> |
| Capital and reserves | | | |
| Called up share capital | | 4 | 4 |
| Profit and loss reserves | | <u>709,918</u> | <u>588,142</u> |
| Total equity | | <u>709,922</u> | <u>588,146</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 31 March 2021 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.

A & J COMMERCIAL SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved by the board of directors and authorised for issue on 20 December 2021 and are signed on its behalf by:

Mr A M Bromley
Director

Mr J D Smith
Director

Company Registration No. 04395351

The notes on pages 5 to 9 form part of these financial statements

A & J COMMERCIAL SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2021

| | Share capital | Profit and loss reserves | Total |
|--|---------------|--------------------------|-----------|
| Notes | £ | £ | £ |
| Balance at 1 April 2019 | 4 | 458,057 | 458,061 |
| Year ended 31 March 2020: | | | |
| Profit and total comprehensive income for the year | - | 259,085 | 259,085 |
| Dividends | - | (129,000) | (129,000) |
| Balance at 31 March 2020 | 4 | 588,142 | 588,146 |
| Year ended 31 March 2021: | | | |
| Profit and total comprehensive income for the year | - | 261,776 | 261,776 |
| Dividends | - | (140,000) | (140,000) |
| Balance at 31 March 2021 | 4 | 709,918 | 709,922 |

The notes on pages 5 to 9 form part of these financial statements

A & J COMMERCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

A & J Commercial Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is 99 Chapel Street, Ibstock, Leicestershire, England, LE67 6HF. The principal place of business is Unit 9, off Moore Road, South Leicester Industrial Estate, Ellistown, Coalville, Leicestershire, England, LE67 1EU.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is five years.

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.

A & J COMMERCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

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 equipment | 25% Reducing balance |
| Fixtures and fittings | 25% Reducing balance |
| Computers | 33% 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.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

A & J COMMERCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 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.

1.9 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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

A & J COMMERCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.12 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

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2021 | 2020 |
|-------|---------------|---------------|
| | Number | Number |
| Total | 7 | 7 |
| | ===== | ===== |

3 Intangible fixed assets

| | Goodwill |
|------------------------------------|-----------------|
| | £ |
| Cost | |
| At 1 April 2020 and 31 March 2021 | 30,000 |
| | ===== |
| Amortisation and impairment | |
| At 1 April 2020 and 31 March 2021 | 30,000 |
| | ===== |
| Carrying amount | |
| At 31 March 2021 | - |
| | ===== |
| At 31 March 2020 | - |
| | ===== |

A & J COMMERCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Tangible fixed assets

| | Plant and fixtures and fittings equipment | | Computers | Total |
|------------------------------------|--|-------|-----------|--------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 April 2020 and 31 March 2021 | 45,056 | 2,640 | 433 | 48,129 |
| Depreciation and impairment | | | | |
| At 1 April 2020 | 35,411 | 2,639 | 239 | 38,289 |
| Depreciation charged in the year | 2,411 | - | 65 | 2,476 |
| At 31 March 2021 | 37,822 | 2,639 | 304 | 40,765 |
| Carrying amount | | | | |
| At 31 March 2021 | 7,234 | 1 | 129 | 7,364 |
| At 31 March 2020 | 9,645 | 1 | 194 | 9,840 |

5 Debtors

| | 2021 | 2020 |
|---|---------|---------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 143,157 | 163,278 |
| Other debtors | 6,463 | 6,572 |
| | 149,620 | 169,850 |

6 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------------|---------|---------|
| | £ | £ |
| Trade creditors | 45,092 | 42,359 |
| Corporation tax | 61,871 | 61,094 |
| Other taxation and social security | 53,277 | 53,120 |
| Other creditors | 18,035 | 108,091 |
| | 178,275 | 264,664 |

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.