

Unaudited Financial Statements for the Year Ended 31 January 2022

for

Jarvis Electrical Contractors Ltd

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for the Year Ended 31 January 2022**

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Jarvis Electrical Contractors Ltd

**Company Information
for the Year Ended 31 January 2022**

DIRECTORS:

Mr G Jarvis
Mr J Dockerill

SECRETARY:

Mrs J Jarvis

REGISTERED OFFICE:

Lewis House
Great Chesterford Court
Great Chesterford
Essex
CB10 1PF

BUSINESS ADDRESS:

3 Lilly Cottage
44 Water Lane
Steeple Bumpstead
Suffolk
CB9 7DS

REGISTERED NUMBER:

06070390 (England and Wales)

Balance Sheet
31 January 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		63,578		23,705
CURRENT ASSETS					
Debtors	6	46,500		46,691	
Cash at bank		<u>44,375</u>		<u>108,480</u>	
		90,875		155,171	
CREDITORS					
Amounts falling due within one year	7	<u>44,835</u>		<u>48,293</u>	
NET CURRENT ASSETS			<u>46,040</u>		<u>106,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			109,618		130,583
CREDITORS					
Amounts falling due after more than one year	8		(42,791)		(55,782)
PROVISIONS FOR LIABILITIES			<u>(5,636)</u>		<u>(5,215)</u>
NET ASSETS			<u>61,191</u>		<u>69,586</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>61,189</u>		<u>69,584</u>
SHAREHOLDERS' FUNDS			<u>61,191</u>		<u>69,586</u>

The notes form part of these financial statements

Balance Sheet - continued
31 January 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Board of Directors and authorised for issue on 24 October 2022 and were signed on its behalf by:

Mr G Jarvis - Director

Mr J Dockerill - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2022**

1. STATUTORY INFORMATION

Jarvis Electrical Contractors Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

Government grants

Government grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

3. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Going concern

The Directors have assessed the current and future effects of COVID-19 on the Company. The Company has been able to continue to trade during the pandemic, on this basis, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 4) .

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2021	-	43,299	43,299
Additions	39,999	8,000	47,999
At 31 January 2022	<u>39,999</u>	<u>51,299</u>	<u>91,298</u>
DEPRECIATION			
At 1 February 2021	-	19,594	19,594
Charge for year	200	7,926	8,126
At 31 January 2022	<u>200</u>	<u>27,520</u>	<u>27,720</u>
NET BOOK VALUE			
At 31 January 2022	<u>39,799</u>	<u>23,779</u>	<u>63,578</u>
At 31 January 2021	<u>-</u>	<u>23,705</u>	<u>23,705</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 February 2021	35,049
Transfer to ownership	(6,999)
At 31 January 2022	<u>28,050</u>
DEPRECIATION	
At 1 February 2021	13,635
Charge for year	4,800
Transfer to ownership	(4,784)
At 31 January 2022	<u>13,651</u>
NET BOOK VALUE	
At 31 January 2022	<u>14,399</u>
At 31 January 2021	<u>21,414</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	34,458	32,460
Other debtors	<u>12,042</u>	<u>14,231</u>
	<u>46,500</u>	<u>46,691</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,000	6,667
Hire purchase contracts (see note 9)	3,824	5,548
Trade creditors	2,164	-
Taxation and social security	17,025	26,008
Other creditors	<u>11,822</u>	<u>10,070</u>
	<u>44,835</u>	<u>48,293</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	34,167	43,333
Hire purchase contracts (see note 9)	<u>8,624</u>	<u>12,449</u>
	<u>42,791</u>	<u>55,782</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	3,824	5,548
Between one and five years	<u>8,624</u>	<u>12,449</u>
	<u>12,448</u>	<u>17,997</u>
	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	10,712	7,281
Between one and five years	<u>18,461</u>	<u>20,022</u>
	<u>29,173</u>	<u>27,303</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.