

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**  
**FOR**  
**J & M HEATING LIMITED**

Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

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FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**J & M HEATING LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

**DIRECTORS:**

Mr J Wallis  
Mrs M Wallis

**REGISTERED OFFICE:**

12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

**REGISTERED NUMBER:**

08277284 (England and Wales)

**ACCOUNTANTS:**

Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

**BANKERS:**

National Wesminister Bank PLC  
P O Box 120  
42 High Street  
Sheffield  
South Yorkshire  
S1 2GE

**BALANCE SHEET**  
**30 NOVEMBER 2020**

	Notes	30.11.20 £	£	30.11.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>7,000</b>		10,000
Tangible assets	5		<b>1,612</b>		<u>2,135</u>
			<b>8,612</b>		<u>12,135</u>
<b>CURRENT ASSETS</b>					
Stocks	6	<b>1,500</b>		1,500	
Debtors	7	<b>5,990</b>		-	
Cash at bank and in hand		<b>17,999</b>		<u>18,363</u>	
		<b>25,489</b>		<u>19,863</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>33,979</b>		<u>31,553</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(8,490)</b>		<u>(11,690)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>122</b>		<u>445</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>2</b>		2
Retained earnings			<b>120</b>		<u>443</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>122</b>		<u>445</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 NOVEMBER 2020**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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 and authorised for issue by the Board of Directors and authorised for issue on 11 February 2021 and were signed on its behalf by:

Mrs M Wallis - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

**1. STATUTORY INFORMATION**

J & M Heating 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

**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.

**Going concern**

The financial statements have been prepared on a going concern basis. At the time of approval the UK economy was subject to the impact of the coronavirus pandemic outbreak. The expected income and expenditure, together with current reserves and the support of the directors allows the company to continue as a going concern.

**Significant judgements and estimates**

No judgements have been made in the process of applying the below accounting policies that have had the most significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

When the outcome of a transaction can be estimated reliably, turnover from heating and plumbing engineering work is recognised by reference to contract duration.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

**2. ACCOUNTING POLICIES - continued**

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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.

Fixtures and fittings	25% on reducing balance
Computer and equipment	33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

Cost is calculated using the first-in, first-out method and includes all purchase, transport and handling costs in bringing stocks to their present location and condition.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2020

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 December 2019	
and 30 November 2020	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 December 2019	20,000
Amortisation for year	<u>3,000</u>
At 30 November 2020	<u>23,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2020	<u>7,000</u>
At 30 November 2019	<u>10,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 December 2019	500	2,847	3,347
Additions	<u>325</u>	<u>-</u>	<u>325</u>
At 30 November 2020	<u>825</u>	<u>2,847</u>	<u>3,672</u>
<b>DEPRECIATION</b>			
At 1 December 2019	430	782	1,212
Charge for year	<u>58</u>	<u>790</u>	<u>848</u>
At 30 November 2020	<u>488</u>	<u>1,572</u>	<u>2,060</u>
<b>NET BOOK VALUE</b>			
At 30 November 2020	<u>337</u>	<u>1,275</u>	<u>1,612</u>
At 30 November 2019	<u>70</u>	<u>2,065</u>	<u>2,135</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

**6. STOCKS**

	<b>30.11.20</b>	<b>30.11.19</b>
	<b>£</b>	<b>£</b>
Stocks	<u><b>1,500</b></u>	<u><b>1,500</b></u>

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

	<b>30.11.20</b>	<b>30.11.19</b>
	<b>£</b>	<b>£</b>
Directors' current accounts	<b>3,581</b>	-
Prepayments and accrued income	<u><b>2,409</b></u>	-
	<u><b>5,990</b></u>	-

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

	<b>30.11.20</b>	<b>30.11.19</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>20,935</b>	16,402
Corporation tax	<b>8,262</b>	6,142
VAT	<b>2,982</b>	7,066
Directors' current accounts	-	168
Accruals and deferred income	<u><b>1,800</b></u>	<u><b>1,775</b></u>
	<u><b>33,979</b></u>	<u><b>31,553</b></u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>30.11.20</b>	<b>30.11.19</b>
			<b>£</b>	<b>£</b>
1	Ordinary A	£1	<b>1</b>	<b>1</b>
1	Ordinary B	£1	<u><b>1</b></u>	<u><b>1</b></u>
			<u><b>2</b></u>	<u><b>2</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 November 2020 and 30 November 2019:

	<b>30.11.20</b>	<b>30.11.19</b>
	<b>£</b>	<b>£</b>
<b>Mr J Wallis and Mrs M Wallis</b>		
Balance outstanding at start of year	-	15,979
Amounts advanced	<b>50,490</b>	-
Amounts repaid	<b>(46,909)</b>	(15,979)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>3,581</u></b>	<u>-</u>

**11. SUBSEQUENT EVENTS**

The directors have considered the global pandemic in producing these financial statements. Any impacts of the pandemic on this company is considered by the directors to be a non-adjusting event for these financial statements. At the time of review, the impact on the business and results is limited.

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.