

**JMF ELECTRICAL CONTRACTORS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**JMF ELECTRICAL CONTRACTORS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

**DIRECTORS:**

J Fleming  
Mrs H Fleming

**SECRETARY:**

Mrs H Fleming

**REGISTERED OFFICE:**

71 Knowl Piece  
Wilbury Way  
Hitchin  
Hertfordshire  
SG4 0TY

**REGISTERED NUMBER:**

10668712 (England and Wales)

**ACCOUNTANTS:**

Jones Hunt & Keelings  
Chartered Certified Accountants and  
Chartered Tax Advisers  
71 Knowl Piece  
Wilbury Way  
Hitchin  
Hertfordshire  
SG4 0TY

**JMF ELECTRICAL CONTRACTORS LIMITED (REGISTERED NUMBER: 10668712)****BALANCE SHEET  
31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,466		5,620
<b>CURRENT ASSETS</b>					
Debtors	5	22,048		19,193	
Cash at bank		<u>2</u>		<u>2</u>	
		22,050		19,195	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>40,819</u>		<u>14,885</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(18,769)</u>		<u>4,310</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(13,303)		9,930
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>37,570</u>		<u>43,205</u>
<b>NET LIABILITIES</b>			<u>(50,873)</u>		<u>(33,275)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		200		200
Retained earnings			<u>(51,073)</u>		<u>(33,475)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(50,873)</u>		<u>(33,275)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 October 2023 and were signed on its behalf by:

J Fleming - Director

Mrs H Fleming - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. STATUTORY INFORMATION**

Jmf Electrical Contractors 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 presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

**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 each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Financial instruments**

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. ACCOUNTING POLICIES - continued**

**Going concern**

The directors have a reasonable expectation that the company will continue to operate for the foreseeable future and so these financial statements are prepared on the going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 1) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>				
At 1 April 2022	3,059	12,795	5,092	20,946
Additions	-	1,750	116	1,866
At 31 March 2023	<u>3,059</u>	<u>14,545</u>	<u>5,208</u>	<u>22,812</u>
<b>DEPRECIATION</b>				
At 1 April 2022	1,478	9,759	4,089	15,326
Charge for year	237	1,051	732	2,020
At 31 March 2023	<u>1,715</u>	<u>10,810</u>	<u>4,821</u>	<u>17,346</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>1,344</u>	<u>3,735</u>	<u>387</u>	<u>5,466</u>
At 31 March 2022	<u>1,581</u>	<u>3,036</u>	<u>1,003</u>	<u>5,620</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	10,449	-
Amounts recoverable on contract	1,750	9,000
Other debtors	9,201	9,493
VAT	-	205
Prepayments	648	495
	<u>22,048</u>	<u>19,193</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 8)	27,388	8,607
Trade creditors	27	176
Tax	4,695	3,272
VAT	2,809	-
Directors' loan accounts	3,510	923
Accrued expenses	2,390	1,907
	<u>40,819</u>	<u>14,885</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 8)	<u>37,570</u>	<u>43,205</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8. LOANS**

An analysis of the maturity of loans is given below:

	<b>2023</b>	2022
	<b>£</b>	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<b>21,750</b>	3,092
Bank loans	<b>5,638</b>	5,515
	<b><u>27,388</u></b>	<u>8,607</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<b><u>37,570</u></b>	<u>43,205</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2023</b>	2022
			<b>£</b>	£
200	Ordinary	1	<b><u>200</u></b>	<u>200</u>

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

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	<b>2023</b>	2022
	<b>£</b>	£
<b>J Fleming</b>		
Balance outstanding at start of year	<b>923</b>	1,848
Amounts advanced	<b>34,000</b>	32,075
Amounts repaid	<b>(31,413)</b>	(33,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>3,510</u></b>	<u>923</u>

The loan is unsecured, no interest is payable on the loan and there are no agreed repayment terms.

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.