

REGISTERED NUMBER: 13179992 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
JOE R M WATTS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023**

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JOE R M WATTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR:

Mr JRM Watts

REGISTERED OFFICE:

2 Hall Drive
Whetstone
Leicestershire
LE8 6RB

REGISTERED NUMBER:

13179992 (England and Wales)

JOE R M WATTS LIMITED (REGISTERED NUMBER: 13179992)**BALANCE SHEET
31 MARCH 2023**

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		6,151		8,882
CURRENT ASSETS					
Debtors	5	103,180		6,586	
Cash at bank		195		758	
		103,375		7,344	
CREDITORS					
Amounts falling due within one year	6	113,771		42,754	
NET CURRENT LIABILITIES			(10,396)		(35,410)
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,245)		(26,528)
PROVISIONS FOR LIABILITIES			878		1,264
NET LIABILITIES			(5,123)		(27,792)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(5,125)		(27,794)
			(5,123)		(27,792)

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 director acknowledges his 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 notes form part of these financial statements

JOE R M WATTS LIMITED (REGISTERED NUMBER: 13179992)

BALANCE SHEET - continued
31 MARCH 2023

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 director and authorised for issue on 11 December 2023 and were signed by:

Mr JRM Watts - Director

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

1. STATUTORY INFORMATION

Joe R M Watts 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.

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.

Turnover

Revenue comprises the fair value of the sale of services, excluding value added tax. The company provides consultancy services to customers under standard terms and conditions. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on the date the work is performed.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 33% on 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.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

JOE R M WATTS LIMITED (REGISTERED NUMBER: 13179992)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	837	10,350	11,187
Additions	1,148	383	1,531
At 31 March 2023	<u>1,985</u>	<u>10,733</u>	<u>12,718</u>
DEPRECIATION			
At 1 April 2022	78	2,227	2,305
Charge for year	720	3,542	4,262
At 31 March 2023	<u>798</u>	<u>5,769</u>	<u>6,567</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,187</u>	<u>4,964</u>	<u>6,151</u>
At 31 March 2022	<u>759</u>	<u>8,123</u>	<u>8,882</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	103,180	3,952
Other debtors	-	2,634
	<u>103,180</u>	<u>6,586</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	156	63
Taxation and social security	13,559	-
Other creditors	100,056	42,691
	<u>113,771</u>	<u>42,754</u>

7. RELATED PARTY DISCLOSURES

Included within other creditors is an amount of £91,435 (2022: £39,950) owed to the Directors.

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.