

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
JAMES ALLIED ENGINEERING LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**JAMES ALLIED ENGINEERING LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2021**

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**DIRECTOR:** J M J O'Sullivan

**REGISTERED OFFICE:** Windover House  
St. Ann Street  
Salisbury  
SP1 2DR

**REGISTERED NUMBER:** 05126244 (England and Wales)

**ACCOUNTANTS:** Fawcetts LLP  
Chartered Accountants  
Windover House  
St. Ann Street  
Salisbury  
SP1 2DR

**BALANCE SHEET  
31 MARCH 2021**

|  | Notes | 2021<br>£     | £                    | 2020<br>£     | £                     |
|--|-------|---------------|----------------------|---------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |               |                      |               |                       |
| Tangible assets                              | 4     |               | 12,052               |               | 14,453                |
| <b>CURRENT ASSETS</b>                        |       |               |                      |               |                       |
| Stocks                                       |       | 4,900         |                      | 5,800         |                       |
| Debtors                                      | 5     | 13,601        |                      | 16,534        |                       |
| Cash at bank and in hand                     |       | <u>26,316</u> |                      | <u>19,689</u> |                       |
|  |       | 44,817        |                      | 42,023        |                       |
| <b>CREDITORS</b>                             |       |               |                      |               |                       |
| Amounts falling due within one year          | 6     | <u>15,731</u> |                      | <u>57,645</u> |                       |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |               | <u>29,086</u>        |               | <u>(15,622)</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>41,138</u>        |               | <u>(1,169)</u>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>1,013</u>         |               | <u>2,746</u>          |
| <b>NET ASSETS/(LIABILITIES)</b>              |       |               | <u><u>40,125</u></u> |               | <u><u>(3,915)</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                      |               |                       |
| Called up share capital                      | 7     |               | 100                  |               | 100                   |
| Retained earnings                            |       |               | <u>40,025</u>        |               | <u>(4,015)</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u><u>40,125</u></u> |               | <u><u>(3,915)</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**BALANCE SHEET - continued  
31 MARCH 2021**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 December 2021 and were signed by:

J M J O'Sullivan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. STATUTORY INFORMATION**

James Allied Engineering 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.

The accounts are presented in Sterling (£) which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible fixed assets**

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

|                     |                           |
|---------------------|---------------------------|
| Leasehold property  | - 10% on cost             |
| Plant and machinery | - 20% on reducing balance |
| Motor vehicles      | - 20% on reducing balance |
| Computer equipment  | - 33% on cost             |

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of fixed assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the profit and loss account. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 MARCH 2021**

**2. 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.

**Debtors**

Debtors are measured at their recoverable amount.

**Creditors and provisions**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

**4. TANGIBLE FIXED ASSETS**

|                       | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£   |
|-----------------------|----------------------------|------------------------------------|---------------|
| <b>COST</b>           |                            |                                    |               |
| At 1 April 2020       | 8,437                      | 39,784                             | 48,221        |
| Additions             | -                          | 689                                | 689           |
| At 31 March 2021      | <u>8,437</u>               | <u>40,473</u>                      | <u>48,910</u> |
| <b>DEPRECIATION</b>   |                            |                                    |               |
| At 1 April 2020       | 8,437                      | 25,331                             | 33,768        |
| Charge for year       | -                          | 3,090                              | 3,090         |
| At 31 March 2021      | <u>8,437</u>               | <u>28,421</u>                      | <u>36,858</u> |
| <b>NET BOOK VALUE</b> |                            |                                    |               |
| At 31 March 2021      | <u>-</u>                   | <u>12,052</u>                      | <u>12,052</u> |
| At 31 March 2020      | <u>-</u>                   | <u>14,453</u>                      | <u>14,453</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

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

|               | 2021                 | 2020                 |
|---------------|----------------------|----------------------|
|               | £                    | £                    |
| Trade debtors | 2,689                | 16,534               |
| Other debtors | <u>10,912</u>        | <u>-</u>             |
|               | <u><b>13,601</b></u> | <u><b>16,534</b></u> |

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

|                              | 2021                 | 2020                 |
|------------------------------|----------------------|----------------------|
|                              | £                    | £                    |
| Trade creditors              | 1,993                | 9,418                |
| Taxation and social security | 11,075               | 12,057               |
| Other creditors              | <u>2,663</u>         | <u>36,170</u>        |
|                              | <u><b>15,731</b></u> | <u><b>57,645</b></u> |

**7. CALLED UP SHARE CAPITAL**

|                                  |          |                |            |            |
|----------------------------------|----------|----------------|------------|------------|
| Allotted, issued and fully paid: |          |                |            |            |
| Number:                          | Class:   | Nominal value: | 2021       | 2020       |
|                                  |          |                | £          | £          |
| 100                              | Ordinary | £1             | <u>100</u> | <u>100</u> |

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

|                                      | 2021                 | 2020            |
|--------------------------------------|----------------------|-----------------|
|                                      | £                    | £               |
| <b>J M J O'Sullivan</b>              |                      |                 |
| Balance outstanding at start of year | -                    | -               |
| Amounts advanced                     | 10,912               | -               |
| Amounts repaid                       | -                    | -               |
| Amounts written off                  | -                    | -               |
| Amounts waived                       | -                    | -               |
| Balance outstanding at end of year   | <u><b>10,912</b></u> | <u><b>-</b></u> |

The overdrawn directors loan account was repaid in December 2021.

**9. RELATED PARTY DISCLOSURES**

Creditors due within one year included £Nil (2020: £14,236) owed to the director.