

J.P.G. Site Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2020

J.P.G. Site Services Limited

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J.P.G. Site Services Limited

Company Information

Directors

Mrs J O Sharp
Mr A T J Sharp
Mr P G Sharp

**Company
secretary**

Mrs J O Sharp

Registered office

Kerry Road Works
Kerry Road
Newtown
Powys
SY16 1DX

Accountants

Mitchell Meredith Limited
Chartered Accountants
The Exchange
Fiveways
Temple Street
Llandrindod Wells
Powys
LD1 5HG

J.P.G. Site Services Limited

(Registration number: 02854860)

Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	46,952	53,486
Current assets			
Stocks	5	10,658	12,868
Debtors	6	306,459	244,748
Cash at bank and in hand		351,124	362,902
		<hr/> 668,241	<hr/> 620,518
Creditors: Amounts falling due within one year	7	<hr/> (101,318)	<hr/> (112,884)
Net current assets		<hr/> 566,923	<hr/> 507,634
Total assets less current liabilities		613,875	561,120
Provisions for liabilities		<hr/> (1,070)	<hr/> (1,496)
Net assets		<hr/> 612,805	<hr/> 559,624
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<hr/> 612,705	<hr/> 559,524
Shareholders' funds		<hr/> 612,805	<hr/> 559,624

J.P.G. Site Services Limited

(Registration number: 02854860)

Balance Sheet as at 31 July 2020

For the financial year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 February 2021 and signed on its behalf by:

.....

Mr A T J Sharp
Director

J.P.G. Site Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Kerry Road Works

Kerry Road

Newtown

Powys

SY16 1DX

These financial statements were authorised for issue by the Board on 12 February 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

J.P.G. Site Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	4% on cost and 25% on reducing balance
Plant and machinery	20% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

J.P.G. Site Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Defined benefit pension obligation

Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2019 - 8).

J.P.G. Site Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

4 Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £
Cost or valuation				
At 1 August 2019	169,418	85,214	11,105	20,339
At 31 July 2020	169,418	85,214	11,105	20,339
Depreciation				
At 1 August 2019	125,328	80,358	10,718	16,186
Charge for the year	4,016	1,517	117	884
At 31 July 2020	129,344	81,875	10,835	17,070
Carrying amount				
At 31 July 2020	40,074	3,339	270	3,269
At 31 July 2019	44,090	4,856	387	4,153
				Total £

Cost or valuation

At 1 August 2019	286,076
At 31 July 2020	286,076

Depreciation

At 1 August 2019	232,590
Charge for the year	6,534
At 31 July 2020	239,124

Carrying amount

At 31 July 2020	46,952
At 31 July 2019	53,486

5 Stocks

	2020 £	2019 £
Stock	10,658	12,868

J.P.G. Site Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

6 Debtors

	2020 £	2019 £
Trade debtors	297,440	235,192
VAT	-	2,893
Directors' current account	2,242	-
Prepayments	6,777	6,663
	<u>306,459</u>	<u>244,748</u>

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	52,656	46,274
Directors' current account	-	1,097
Taxation and social security	40,708	60,414
Accruals	7,954	5,099
	<u>101,318</u>	<u>112,884</u>