

J&S McNally Heating Services Limited

Unaudited Financial Statements

for the Year Ended 31 March 2021

Kilby Fox
Chartered Accountants
4 Pavilion Court
600 Pavilion Drive
Northampton Business Park
Northampton
Northamptonshire
NN4 7SL

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for the Year Ended 31 March 2021

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J&S McNally Heating Services Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

S McNally
Mrs D H McNally

REGISTERED OFFICE:

5 Hall Close
Kettering
Northamptonshire
NN15 7LQ

REGISTERED NUMBER:

05766138 (England and Wales)

ACCOUNTANTS:

Kilby Fox
Chartered Accountants
4 Pavilion Court
600 Pavilion Drive
Northampton Business Park
Northampton
Northamptonshire
NN4 7SL

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		19,524		12,861
CURRENT ASSETS					
Stocks		2,765		2,385	
Debtors	5	3,523		6,666	
Cash at bank		<u>30,446</u>		<u>41,484</u>	
		36,734		50,535	
CREDITORS					
Amounts falling due within one year	6	<u>54,440</u>		<u>57,779</u>	
NET CURRENT LIABILITIES			<u>(17,706)</u>		<u>(7,244)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,818</u>		<u>5,617</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,718</u>		<u>5,517</u>
SHAREHOLDERS' FUNDS			<u>1,818</u>		<u>5,617</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 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 by the Board of Directors and authorised for issue on 16 December 2021 and were signed on its behalf by:

S McNally - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

J&S McNally Heating Services 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

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 & machinery etc - 25% on reducing balance

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 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Plant & machinery etc £
COST	
At 1 April 2020	31,769
Additions	19,669
Disposals	(15,260)
At 31 March 2021	<u>36,178</u>
DEPRECIATION	
At 1 April 2020	18,226
Charge for year	8,568
Eliminated on disposal	(10,140)
At 31 March 2021	<u>16,654</u>
NET BOOK VALUE	
At 31 March 2021	<u>19,524</u>
At 31 March 2020	<u>13,543</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	3,523	5,829
Other debtors	-	837
	<u>3,523</u>	<u>6,666</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	18,818	2,846
Trade creditors	8,634	7,595
Taxation and social security	12,973	19,124
Other creditors	<u>14,015</u>	<u>28,214</u>
	<u>54,440</u>	<u>57,779</u>

7. ULTIMATE CONTROLLING PARTY

The controlling party is S McNally.

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.