

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**  
**FOR**  
**J & K RECOVERY LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2023**

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**J & K RECOVERY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2023**

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**DIRECTOR:** Ms J Wittich-Hodges

**REGISTERED OFFICE:** 3 Doolittle Yard  
Froghall Road  
Amphill  
Bedfordshire  
MK45 2NW

**REGISTERED NUMBER:** 02803811 (England and Wales)

**ACCOUNTANTS:** GKP (Amphill) Limited  
Chartered Accountants  
3 Doolittle Yard  
Froghall Road  
Amphill  
Bedfordshire  
MK45 2NW

**BALANCE SHEET**  
**30 JUNE 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		212,740		230,168
<b>CURRENT ASSETS</b>					
Stocks		3,500		3,000	
Debtors	5	183,847		127,940	
Cash at bank and in hand		39,759		108,720	
		<u>227,106</u>		<u>239,660</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>251,944</u>		<u>235,033</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(24,838)</u>		<u>4,627</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			187,902		234,795
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(41,358)		(36,213)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(29,060)</u>		<u>(31,429)</u>
<b>NET ASSETS</b>			<u>117,484</u>		<u>167,153</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		10,000		10,000
Retained earnings			<u>107,484</u>		<u>157,153</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>117,484</u>		<u>167,153</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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**  
**30 JUNE 2023**

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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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 January 2024 and were signed by:

Ms J Wittich-Hodges - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

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**1. STATUTORY INFORMATION**

J & K Recovery 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.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 5% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance and 10% on cost

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**
**2. ACCOUNTING POLICIES - continued**
**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Going concern**

The Company has been impacted by the COVID 19 pandemic. The Company was able to take advantage of the various government financial support packages and is operating in accordance with government guidelines. The Director has assessed all factors and believe that the Company continues to be a going concern.

**Grant income**

Grant income is recognised on the accruals model. Where there are no future performance related conditions, income is recognised when the grants are received.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2022 - 17) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 July 2022	159,050	25,026	890,356	1,074,432
Additions	-	2,102	21,968	24,070
Disposals	-	-	(27,415)	(27,415)
At 30 June 2023	159,050	27,128	884,909	1,071,087
<b>DEPRECIATION</b>				
At 1 July 2022	54,600	11,832	777,832	844,264
Charge for year	7,952	3,059	28,415	39,426
Eliminated on disposal	-	-	(25,343)	(25,343)
At 30 June 2023	62,552	14,891	780,904	858,347
<b>NET BOOK VALUE</b>				
At 30 June 2023	96,498	12,237	104,005	212,740
At 30 June 2022	104,450	13,194	112,524	230,168

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
Additions	21,968
At 30 June 2023	<u>21,968</u>
<b>DEPRECIATION</b>	
Charge for year	4,394
At 30 June 2023	<u>4,394</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u>17,574</u>

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

	2023 £	2022 £
Trade debtors	81,789	59,156
Other debtors	1,704	363
Prepayments	<u>100,354</u>	<u>68,421</u>
	<u>183,847</u>	<u>127,940</u>

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

	2023 £	2022 £
Bank loans and overdrafts	9,800	9,600
Hire purchase contracts (see note 8)	4,417	-
Trade creditors	138,885	103,981
Tax	8,588	6,440
Social security and other taxes	12,428	8,110
VAT	60,418	91,458
Other creditors	11,671	10,120
Directors' current accounts	1,626	1,001
Accrued expenses	<u>4,111</u>	<u>4,323</u>
	<u>251,944</u>	<u>235,033</u>

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

	2023 £	2022 £
Bank loans - 1-2 years	10,000	9,800
Bank loans - 2-5 years	16,265	26,413
Hire purchase contracts (see note 8)	<u>15,093</u>	<u>-</u>
	<u>41,358</u>	<u>36,213</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	4,417	-
Between one and five years	15,093	-
	<u>19,510</u>	<u>-</u>
	Non-cancellable	operating leases
	2023	2022
	£	£
Within one year	2,017	4,034
Between one and five years	-	2,017
	<u>2,017</u>	<u>6,051</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase	<u>19,510</u>	<u>-</u>

Hire purchase liabilities are secured on the assets acquired.

Natwest Bank hold a mortgage debenture on all liabilities of the company present and future, giving a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, stocks, shares and securities, freehold and leasehold property, equipment, plant and machinery.

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

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.