

J P MARSDEN CONSTRUCTION LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

Sheards
Chartered Accountants
Vernon House
40 New North Road
Huddersfield
West Yorkshire
HD1 5LS

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for the year ended 30 September 2023

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J P MARSDEN CONSTRUCTION LIMITED

COMPANY INFORMATION
for the year ended 30 September 2023

DIRECTOR: Mr J P Marsden

SECRETARY: Mrs T L Marsden

REGISTERED OFFICE: Vernon House
40 New North Road
Huddersfield
West Yorkshire
HD1 5LS

REGISTERED NUMBER: 05343952 (England and Wales)

ACCOUNTANTS: Sheards
Chartered Accountants
Vernon House
40 New North Road
Huddersfield
West Yorkshire
HD1 5LS

BANKERS: Handelsbanken
12 Longbow Close
Pennine Business Park
Bradley
Huddersfield
HD2 1GQ

BALANCE SHEET
30 September 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	34,359	42,351
CURRENT ASSETS			
Stocks	5	347,500	278,253
Debtors	6	57,323	96,201
Cash at bank		<u>252,754</u>	<u>284,178</u>
		657,577	658,632
CREDITORS			
Amounts falling due within one year	7	<u>(663,473)</u>	<u>(639,544)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(5,896)</u>	<u>19,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		28,463	61,439
CREDITORS			
Amounts falling due after more than one year	8	(20,753)	(39,408)
PROVISIONS FOR LIABILITIES	10	<u>(6,528)</u>	<u>(9,316)</u>
NET ASSETS		<u>1,182</u>	<u>12,715</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>1,082</u>	<u>12,615</u>
SHAREHOLDERS' FUNDS		<u>1,182</u>	<u>12,715</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

BALANCE SHEET - continued
30 September 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 29 January 2024 and were signed by:

Mr J P Marsden - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2023**

1. STATUTORY INFORMATION

J P Marsden Construction 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 in the accounts is recognised when the service is complete, net of 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowances 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 September 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.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2022	155,210
Additions	10,973
Disposals	<u>(35,514)</u>
At 30 September 2023	<u>130,669</u>
DEPRECIATION	
At 1 October 2022	112,859
Charge for year	10,861
Eliminated on disposal	<u>(27,410)</u>
At 30 September 2023	<u>96,310</u>
NET BOOK VALUE	
At 30 September 2023	<u>34,359</u>
At 30 September 2022	<u>42,351</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

4. TANGIBLE FIXED ASSETS - continued

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

		Plant and machinery etc £
COST		
At 1 October 2022 and 30 September 2023		<u>46,174</u>
DEPRECIATION		
At 1 October 2022		20,201
Charge for year		<u>6,493</u>
At 30 September 2023		<u>26,694</u>
NET BOOK VALUE		
At 30 September 2023		<u>19,480</u>
At 30 September 2022		<u>25,973</u>
5. STOCKS		
	2023	2022
	£	£
Stocks	<u>347,500</u>	<u>278,253</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Trade debtors	54,157	84,202
Other debtors	<u>3,166</u>	<u>11,999</u>
	<u>57,323</u>	<u>96,201</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Bank loans and overdrafts	9,994	9,747
Hire purchase contracts	8,662	11,972
Trade creditors	62,284	46,634
Taxation and social security	26,277	15,492
Other creditors	<u>556,256</u>	<u>555,699</u>
	<u>663,473</u>	<u>639,544</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	20,753	30,746
Hire purchase contracts	<u>-</u>	<u>8,662</u>
	<u>20,753</u>	<u>39,408</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	30,747	40,493
Hire purchase contracts	<u>8,662</u>	<u>20,634</u>
	<u>39,409</u>	<u>61,127</u>

The bank loan is secured by a Government backed initiative.

Hire purchase agreements are secured against the assets to which they relate.

10. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>6,528</u>	<u>9,316</u>
		Deferred tax
		£
Balance at 1 October 2022		9,316
Provided during year		<u>(2,788)</u>
Balance at 30 September 2023		<u>6,528</u>

11. RELATED PARTY DISCLOSURES

Loans owing to the directors on an interest free basis of £552,257 (2022: £552,156) were outstanding at the year end. Loans will be repaid when funds permit.

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.