

**JG CONSTRUCTION (WIGAN) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

JG Construction (Wigan) Ltd
Financial Statements
For The Year Ended 31 December 2022

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JG Construction (Wigan) Ltd
Balance Sheet
As At 31 December 2022

Registered number: 11096814

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		25,136		13,642
			<u>25,136</u>		<u>13,642</u>
CURRENT ASSETS					
Stocks	4	35,207		24,000	
Debtors	5	10,121		28,465	
Cash at bank and in hand		14,993		40,405	
		<u>60,321</u>		<u>92,870</u>	
Creditors: Amounts Falling Due Within One Year	6	(44,141)		(57,981)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>16,180</u>		<u>34,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>41,316</u>		<u>48,531</u>
Creditors: Amounts Falling Due After More Than One Year	7		(34,800)		(48,117)
			<u></u>		<u></u>
NET ASSETS			<u>6,516</u>		<u>414</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			6,416		314
			<u>6,516</u>		<u>414</u>
SHAREHOLDERS' FUNDS			<u>6,516</u>		<u>414</u>

JG Construction (Wigan) Ltd
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr John Greenhalgh

Director

Mr Jake Greenhalgh

Director

31/07/2023

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing balance
Motor Vehicles	20% Reducing balance
Fixtures & Fittings	20% Reducing balance
Computer Equipment	33% Reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

JG Construction (Wigan) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2021: 5)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2022	1,153	46,979	1,163	49,295
Additions	-	26,450	-	26,450
Disposals	-	(4,000)	-	(4,000)
As at 31 December 2022	<u>1,153</u>	<u>69,429</u>	<u>1,163</u>	<u>71,745</u>
Depreciation				
As at 1 January 2022	563	34,390	700	35,653
Provided during the period	118	10,685	153	10,956
As at 31 December 2022	<u>681</u>	<u>45,075</u>	<u>853</u>	<u>46,609</u>
Net Book Value				
As at 31 December 2022	<u>472</u>	<u>24,354</u>	<u>310</u>	<u>25,136</u>
As at 1 January 2022	<u>590</u>	<u>12,589</u>	<u>463</u>	<u>13,642</u>

4. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	35,207	24,000
	<u>35,207</u>	<u>24,000</u>

JG Construction (Wigan) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	-	19,814
VAT	7,683	8,651
Other taxes and social security	2,438	-
	<u>10,121</u>	<u>28,465</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	3,437	6,240
Trade creditors	18,773	41,151
Corporation tax	4,542	6,390
Other taxes and social security	-	2,037
Other creditors	1,183	921
Accruals and deferred income	975	975
Directors' loan accounts	15,231	267
	<u>44,141</u>	<u>57,981</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	633	3,950
Bank loans	34,167	44,167
	<u>34,800</u>	<u>48,117</u>

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	3,437	6,240
Between one and five years	633	3,950
	<u>4,070</u>	<u>10,190</u>
	<u>4,070</u>	<u>10,190</u>

JG Construction (Wigan) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

9. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	100	100

10. General Information

JG Construction (Wigan) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11096814 . The registered office is 15 Market Street, Standish, Wigan, Lancashire, WN6 0HW.

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.