

REGISTERED NUMBER: 07442607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
FOR
JEM BUILD LIMITED

JEM BUILD LIMITED (REGISTERED NUMBER: 07442607)

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FOR THE YEAR ENDED 31 MARCH 2020**

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JEM BUILD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS: Mr P M Barker
Mr M J Kitchener
Mrs M D Barker

REGISTERED OFFICE: 36 High Street
Cleethorpes
North East Lincs
DN35 8JN

BUSINESS ADDRESS: Blackwood
Wilton Road
Humberston
Grimsby
North East Lincs
DN36 4AW

REGISTERED NUMBER: 07442607 (England and Wales)

ACCOUNTANTS: Blow Abbott Limited
36 High Street
Cleethorpes
North East Lincs
DN35 8JN

JEM BUILD LIMITED (REGISTERED NUMBER: 07442607)**STATEMENT OF FINANCIAL POSITION
31 MARCH
2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		76,748		71,813
Investments	5		<u>30,000</u>		<u>30,000</u>
			106,748		101,813
CURRENT ASSETS					
Stocks	6	404,416		458,144	
Debtors	7	821,011		1,032,369	
Cash at bank		<u>755,330</u>		<u>95,422</u>	
		1,980,757		1,585,935	
CREDITORS					
Amounts falling due within one year	8	<u>1,581,246</u>		<u>964,753</u>	
NET CURRENT ASSETS			<u>399,511</u>		<u>621,182</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			506,259		722,995
CREDITORS					
Amounts falling due after more than one year	9		(355,263)		(449,465)
PROVISIONS FOR LIABILITIES			<u>(2,502)</u>		<u>(4,693)</u>
NET ASSETS			<u><u>148,494</u></u>		<u><u>268,837</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		250		250
Share premium			19,916		19,916
Retained earnings			<u>128,328</u>		<u>248,671</u>
SHAREHOLDERS' FUNDS			<u><u>148,494</u></u>		<u><u>268,837</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386
- (a) 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.
- (b)

The notes form part of these financial statements

JEM BUILD LIMITED (REGISTERED NUMBER: 07442607)

STATEMENT OF FINANCIAL POSITION - continued

31 MARCH

2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 July 2020
and were signed on its behalf by:

Mr P M Barker - Director

The notes form part of these financial statements

JEM BUILD LIMITED (REGISTERED NUMBER: 07442607)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

JEM BUILD LIMITED (REGISTERED NUMBER: 07442607)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****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.

Fixed asset investment

Investments held as fixed assets are stated at cost, together with subsequent capital contributions, less any provisions for impairment in value.

Investment income is recognised in the financial statements when the company becomes entitled to its share of profits from the fixed asset investment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2019 - 14).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	8,126	10,893	166,111	5,697	190,827
Additions	-	1,840	35,442	2,803	40,085
Disposals	-	-	(23,150)	-	(23,150)
At 31 March 2020	<u>8,126</u>	<u>12,733</u>	<u>178,403</u>	<u>8,500</u>	<u>207,762</u>
DEPRECIATION					
At 1 April 2019	2,165	6,690	106,645	3,514	119,014
Charge for year	1,625	2,858	23,902	1,107	29,492
Eliminated on disposal	-	-	(17,492)	-	(17,492)
At 31 March 2020	<u>3,790</u>	<u>9,548</u>	<u>113,055</u>	<u>4,621</u>	<u>131,014</u>
NET BOOK VALUE					
At 31 March 2020	<u>4,336</u>	<u>3,185</u>	<u>65,348</u>	<u>3,879</u>	<u>76,748</u>
At 31 March 2019	<u>5,961</u>	<u>4,203</u>	<u>59,466</u>	<u>2,183</u>	<u>71,813</u>

JEM BUILD LIMITED (REGISTERED NUMBER: 07442607)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****4. TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 April 2019	54,865
Additions	<u>24,498</u>
At 31 March 2020	<u>79,363</u>
DEPRECIATION	
At 1 April 2019	18,013
Charge for year	<u>12,402</u>
At 31 March 2020	<u>30,415</u>
NET BOOK VALUE	
At 31 March 2020	<u>48,948</u>
At 31 March 2019	<u>36,852</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2019 and 31 March 2020	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>30,000</u>
At 31 March 2019	<u>30,000</u>

6. STOCKS

	2020 £	2019 £
Work-in-progress	<u>404,416</u>	<u>458,144</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	271,763	519,659
Amounts owed by associates	487,496	465,772
Other debtors	10,000	10,000
Directors' loan accounts	13,816	989
Prepayments	<u>37,936</u>	<u>35,949</u>
	<u>821,011</u>	<u>1,032,369</u>

JEM BUILD LIMITED (REGISTERED NUMBER: 07442607)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Hire purchase contracts		11,387	12,715
Trade creditors		1,334,658	785,367
Tax		5,043	30,275
Social security and other taxes		99,427	40,433
VAT		20,900	38,702
Other creditors		3,850	12,360
Directors' loan accounts		59,311	32,578
Accrued expenses		<u>46,670</u>	<u>12,323</u>
		<u><u>1,581,246</u></u>	<u><u>964,753</u></u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2020	2019
		£	£
Other loans - 2-5 years		295,415	393,430
Hire purchase contracts		9,848	6,035
Directors' loan accounts		<u>50,000</u>	<u>50,000</u>
		<u><u>355,263</u></u>	<u><u>449,465</u></u>
10. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number: Class:	Nominal value:	2020	2019
		£	£
250 A Ordinary	£1	<u>250</u>	<u>250</u>
11. RELATED PARTY DISCLOSURES			
As at 31st March 2020 the company owed Mr and Mrs Barker £1,642 (2019 - £11,100) and Mr M Kitchener £93,854 (2019 - £70,489). No interest is payable on the loans.			
12. ULTIMATE CONTROLLING PARTY			
Mr and Mrs Barker own 80% of the A ordinary share capital and Mr M Kitchener owns 20%, therefore there is no ultimate controlling party.			

