

REGISTERED NUMBER: 12154228 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

FOR

K AND J CONSTRUCTION LTD

K AND J CONSTRUCTION LTD (REGISTERED NUMBER: 12154228)

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FOR THE YEAR ENDED 31 AUGUST 2021

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K AND J CONSTRUCTION LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

DIRECTORS: W B King
J H Jiggins

REGISTERED OFFICE: Old Oaks Farm
Tendring Road
Little Bentley
Colchester
Essex
CO7 8SH

REGISTERED NUMBER: 12154228 (England and Wales)

ACCOUNTANTS: Richard Sexton & Co LLP
3 Manor Road
Colchester
Essex
CO3 3LU

K AND J CONSTRUCTION LTD (REGISTERED NUMBER: 12154228)**BALANCE SHEET**
31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		77,121		60,169
CURRENT ASSETS					
Stocks	5	48,883		6,897	
Debtors	6	200,459		93,610	
Cash at bank		-		5,000	
		<u>249,342</u>		<u>105,507</u>	
CREDITORS					
Amounts falling due within one year	7	<u>358,554</u>		<u>246,045</u>	
NET CURRENT LIABILITIES			<u>(109,212)</u>		<u>(140,538)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(32,091)		(80,369)
CREDITORS					
Amounts falling due after more than one year	8		134,344		62,214
NET LIABILITIES			<u>(166,435)</u>		<u>(142,583)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(166,437)</u>		<u>(142,585)</u>
			<u>(166,435)</u>		<u>(142,583)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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 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.

The notes form part of these financial statements

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K AND J CONSTRUCTION LTD (REGISTERED NUMBER: 12154228)

BALANCE SHEET - continued
31 AUGUST 2021

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 26 May 2022 and were signed on its behalf by:

W B King - Director

J H Jiggins - Director

The notes form part of these financial statements

K AND J CONSTRUCTION LTD (REGISTERED NUMBER: 12154228)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. **STATUTORY INFORMATION**

K and J Construction Ltd 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 reducing balance
Motor vehicles	- 20% on reducing balance
Office equipment	- 20% 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.

K AND J CONSTRUCTION LTD (REGISTERED NUMBER: 12154228)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 AUGUST 2021**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 8 (2020 - 7).

4. TANGIBLE FIXED ASSETS

	Tenants improvements £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 September 2020	-	65,316	6,627	3,266	75,209
Additions	4,382	33,867	-	128	38,377
Disposals	-	-	(2,995)	-	(2,995)
At 31 August 2021	<u>4,382</u>	<u>99,183</u>	<u>3,632</u>	<u>3,394</u>	<u>110,591</u>
DEPRECIATION					
At 1 September 2020	-	13,060	1,330	650	15,040
Charge for year	660	17,230	580	560	19,030
Eliminated on disposal	-	-	(600)	-	(600)
At 31 August 2021	<u>660</u>	<u>30,290</u>	<u>1,310</u>	<u>1,210</u>	<u>33,470</u>
NET BOOK VALUE					
At 31 August 2021	<u>3,722</u>	<u>68,893</u>	<u>2,322</u>	<u>2,184</u>	<u>77,121</u>
At 31 August 2020	<u>-</u>	<u>52,256</u>	<u>5,297</u>	<u>2,616</u>	<u>60,169</u>

K AND J CONSTRUCTION LTD (REGISTERED NUMBER: 12154228)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 AUGUST 2021**4. TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery £
COST	
Additions	<u>26,000</u>
At 31 August 2021	<u>26,000</u>
DEPRECIATION	
Charge for year	<u>5,200</u>
At 31 August 2021	<u>5,200</u>
NET BOOK VALUE	
At 31 August 2021	<u><u>20,800</u></u>

5. STOCKS

	2021 £	2020 £
Stocks	<u>48,883</u>	<u>6,897</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	199,044	91,960
Prepayments	<u>1,415</u>	<u>1,650</u>
	<u><u>200,459</u></u>	<u><u>93,610</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	53,880	37,947
Other loans	8,071	8,071
Hire purchase contracts	7,800	-
Trade creditors	203,773	125,918
Social security and other taxes	44,184	19,842
Deposits held	30,000	49,027
Accrued expenses	<u>10,846</u>	<u>5,240</u>
	<u><u>358,554</u></u>	<u><u>246,045</u></u>

K AND J CONSTRUCTION LTD (REGISTERED NUMBER: 12154228)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 AUGUST 2021**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 1-2 years	9,809	9,569
Bank loans - 2-5 years	28,230	30,177
Bank loans more 5 yr by instal	-	7,902
Other loans - 1-2 years	6,495	8,071
Other loans - 2-5 years	-	6,495
Hire purchase contracts	9,810	-
Directors' loan accounts	<u>80,000</u>	<u>-</u>
	<u><u>134,344</u></u>	<u><u>62,214</u></u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>7,902</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	<u>44,309</u>	<u>35,595</u>

The bank overdraft is secured by personal guarantees from the directors of the company.

10. ULTIMATE CONTROLLING PARTY

The company is not under the control of any person or persons.

