

**JIMMY FAIRHURST SALES & SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

TREVOR HALL ASSOCIATES LIMITED

30 Hamilton Road
Ashton-In-Makerfield
Wigan
WN4 0SU

JIMMY FAIRHURST SALES & SERVICES LTD
Unaudited Financial Statements
For The Year Ended 30 September 2021

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JIMMY FAIRHURST SALES & SERVICES LTD
Balance Sheet
As at 30 September 2021

Registered number: 04893986

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		80,055		54,525
			80,055		54,525
CURRENT ASSETS					
Stocks	4	309,800		156,475	
Debtors	5	16,921		28,845	
Cash at bank and in hand		90,946		288,317	
		417,667		473,637	
Creditors: Amounts Falling Due Within One Year	6		(18,684)		(28,742)
NET CURRENT ASSETS (LIABILITIES)			398,983		444,895
TOTAL ASSETS LESS CURRENT LIABILITIES			479,038		499,420
Creditors: Amounts Falling Due After More Than One Year	7		-		(50,000)
NET ASSETS			479,038		449,420
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			479,037		449,419
SHAREHOLDERS' FUNDS			479,038		449,420

JIMMY FAIRHURST SALES & SERVICES LTD
Balance Sheet (continued)
As at 30 September 2021

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his 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 JAMES
FAIRHURST

Director

30/06/2022

The notes on pages 3 to 5 form part of these financial statements.

JIMMY FAIRHURST SALES & SERVICES LTD
Notes to the Financial Statements
For The Year Ended 30 September 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

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 as far as practicable on the cost of the assets less their estimated residual value, over their expected useful lives on the following bases.

Plant & Machinery	15%
Motor Vehicles	25%
Fixtures & Fittings	15%
Computer Equipment	15%

1.4. 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.

1.5. 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 year 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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax

liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the reporting date and are presented to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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.

Average Number of Employees

Average number of employees, including directors, during the year was: (2020: 71)

Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2020	175,057	52,491	2,730	4,600	234,878
Additions	17,000	25,000	-	-	42,000
As at 30 September 2021	192,057	77,491	2,730	4,600	276,878
Depreciation					
As at 1 October 2020	139,224	36,653	684	3,792	180,353
Provided during the period	8,958	7,084	307	121	16,470
As at 30 September 2021	148,182	43,737	991	3,913	196,823
Net Book Value					
As at 30 September 2021	43,875	33,754	1,739	687	80,055
As at 1 October 2020	35,833	15,838	2,046	808	54,525

4. Stocks

	2021	2020
	£	£
Stock - finished goods	309,800	156,475
	309,800	156,475

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	7,306	28,845
Other taxes and social security	9,615	-
	16,921	28,845

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	3,038	-
Corporation tax	13,274	26,933
Other taxes and social security	-	1,527
Other creditors	2,372	282
	18,684	28,742

JIMMY FAIRHURST SALES & SERVICES LTD
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

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

	2021	2020
	£	£
Bank loans	-	50,000
	<u>-</u>	<u>50,000</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

9. General Information

JIMMY FAIRHURST SALES & SERVICES LTD is a private company, limited by shares, incorporated in England & Wales, registered number 04893986 . The registered office is 39 Pimbo Lane, Upholland, Skelmersdale, WN8 9QQ.