

REGISTERED NUMBER: 02764430 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
M J GIRKING LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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M J GIRKING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR: M J Girking

SECRETARY: M J Girking

REGISTERED OFFICE: Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

REGISTERED NUMBER: 02764430 (England and Wales)

ACCOUNTANTS: Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		692,486		769,185
CURRENT ASSETS					
Stocks		270		270	
Debtors	5	90,045		56,710	
Cash at bank and in hand		<u>7,180</u>		<u>100,771</u>	
		97,495		157,751	
CREDITORS					
Amounts falling due within one year	6	<u>190,136</u>		<u>229,990</u>	
NET CURRENT LIABILITIES			<u>(92,641)</u>		<u>(72,239)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			599,845		696,946
CREDITORS					
Amounts falling due after more than one year	7		(175,352)		(275,245)
PROVISIONS FOR LIABILITIES			<u>(49,467)</u>		<u>(60,139)</u>
NET ASSETS			<u>375,026</u>		<u>361,562</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>374,926</u>		<u>361,462</u>
SHAREHOLDERS' FUNDS			<u>375,026</u>		<u>361,562</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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)

BALANCE SHEET - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 director on 19 April 2018 and were signed by:

M J Girking - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

M J Girking 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Long leasehold	- over the lease term
Leasehold improvements	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Grants receivable on capital expenditure are apportioned against the relevant cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2016 - 10) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017	628,226	775,598	1,403,824
Additions	-	10,356	10,356
At 31 December 2017	<u>628,226</u>	<u>785,954</u>	<u>1,414,180</u>
DEPRECIATION			
At 1 January 2017	174,125	460,514	634,639
Charge for year	21,967	65,088	87,055
At 31 December 2017	<u>196,092</u>	<u>525,602</u>	<u>721,694</u>
NET BOOK VALUE			
At 31 December 2017	<u>432,134</u>	<u>260,352</u>	<u>692,486</u>
At 31 December 2016	<u>454,101</u>	<u>315,084</u>	<u>769,185</u>

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

	Plant and machinery etc £
COST	
At 1 January 2017 and 31 December 2017	<u>34,589</u>
DEPRECIATION	
At 1 January 2017	6,917
Charge for year	5,535
At 31 December 2017	<u>12,452</u>
NET BOOK VALUE	
At 31 December 2017	<u>22,137</u>
At 31 December 2016	<u>27,672</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade debtors	43,665	52,338
Other debtors	46,380	4,372
	<u>90,045</u>	<u>56,710</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	97,293	88,683
Hire purchase contracts	6,147	6,147
Trade creditors	8,512	2,385
Taxation and social security	65,838	55,176
Other creditors	12,346	77,599
	<u>190,136</u>	<u>229,990</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.17	31.12.16
	£	£
Bank loans	164,546	258,292
Hire purchase contracts	10,806	16,953
	<u>175,352</u>	<u>275,245</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank overdrafts	9,693	1,083
Bank loans	252,146	345,892
Hire purchase contracts	16,953	23,100
	<u>278,792</u>	<u>370,075</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is M J Girking.

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.