Registration number: 02765364

Gardner Mechanical Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2018

Gardner Mechanical Services Limited

Contents

Gardner Mechanical Services Limited

(Registration number: 02765364)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	38,413	16,530
Current assets			
Stocks	5	2,500	2,500
Debtors	6	310,802	376,274
Cash at bank and in hand		36,256	28,282
		349,558	407,056
Creditors: Amounts falling due within one year	7	(294,269)	(407,423)
Net current assets/(liabilities)		55,289	(367)
Total assets less current liabilities		93,702	16,163
Creditors: Amounts falling due after more than one year	7	(14,575)	(1,727)
Provisions for liabilities		(7,298)	(3,306)
Net assets		71,829	11,130
Capital and reserves			
Called up share capital		100	100
Profit and loss account		71,729	11,030
Total equity		71,829	11,130

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 8 form an integral part of these financial statements.

Gardner Mechanical Services Limited

(Registration number: 02765364)
Balance Sheet as at 30 September 2018

Approved and authorised by the Board on 21 January 2019 and signed on its behalf by:

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D J Stockinger
Director

The notes on pages 3 to 8 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
2 Old Bath Road
Newbury
Berkshire
RG14 1QL
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable and deferred tax.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	**Depreciation method and rate**
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2017 - 6).

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2017	7,767	16,130	56,423	80,320
Additions	3,874	3,637	20,817	28,328
At 30 September 2018	11,641	19,767	77,240	108,648
Depreciation				
At 1 October 2017	6,866	13,858	43,066	63,790
Charge for the year	253	911	5,281	6,445
At 30 September 2018	7,119	14,769	48,347	70,235
Carrying amount				
At 30 September 2018	4,522	4,998	28,893	38,413
At 30 September 2017	901	2,272	13,357	16,530

5 Stocks

	2018 £	2017 £
Other inventories	2,500	2,500

6 Debtors

	2018 £	2017 £
Trade debtors	297,680	361,724
Prepayments	612	287
Other debtors	12,510	14,263
	310,802	376,274

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Loans and borrowings	7,105	2,907
Trade creditors	193,347	302,317
Taxation and social security	89,092	72,475
Other creditors	4,725	29,724
	294,269	407,423

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	8	14,575	1,727

8 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	14,575	1,727

	2018 £	2017 £
Current loans and borrowings		
Finance lease liabilities	7,105	2,907

9 Related party transactions

Other transactions with directors

Mr and Mrs Stockinger (directors) made a loan to the company. At the balance sheet date the amount due to Mr and Mrs Stockinger was £1,000 (2017: NIL).