

Registered number
02953523

G & B Engineering Services Limited

Filleled Accounts for the year ended

31 October 2018

G & B Engineering Services Limited**Registered number:** 02953523**Balance Sheet****as at 31 October 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	1,590	2,547
Current assets			
Debtors	3	8,929	4,043
Cash at bank and in hand		31,896	183,476
		<u>40,825</u>	<u>187,519</u>
Creditors: amounts falling due within one year	4	(22,854)	(148,592)
Net current assets		<u>17,971</u>	<u>38,927</u>
Net assets		<u>19,561</u>	<u>41,474</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		19,461	41,374
Shareholder's funds		<u>19,561</u>	<u>41,474</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr I Barr

Director

Approved by the board on 24 June 2019

G & B Engineering Services Limited

Notes to the Accounts

for the year ended 31 October 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 rendering of services which is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	33.33% Straight line
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2017	10,434
Additions	1,215
At 31 October 2018	<u>11,649</u>

Depreciation

At 1 November 2017	7,887
Charge for the year	2,172
At 31 October 2018	<u>10,059</u>

Net book value

At 31 October 2018	<u>1,590</u>
At 31 October 2017	2,547

3 Debtors	2018	2017
	£	£
Trade debtors	7,929	4,043
Other debtors	1,000	-
	<u>8,929</u>	<u>4,043</u>

4 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	1,774	286
Taxation and social security costs	4,380	4,195
Directors loan	15,200	22,611
Pension contributions due	-	120,000
Other creditors	1,500	1,500
	<u>22,854</u>	<u>148,592</u>

5 Transactions with the director

During the year the director I Barr, who is also the 100% shareholder received dividends totalling £37,875 (2017: £36,840).

As at 31 October 2018 the director I Barr was owed £15,200 (2017: £22,611) by the company and this is included in creditors.

All transactions were on a commercial arms length basis.

6 Controlling party

The ultimate controlling party is the director I Barr who holds 100% of the share capital.

7 Other information

G & B Engineering Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

1 Old Court Mews

311 Chase Road

London

N14 6JS

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.