

REGISTERED NUMBER: 05771674 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

M A Gee Carpentry Services Limited

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for the Year Ended 30 April 2017

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M A Gee Carpentry Services Limited

Company Information
for the Year Ended 30 April 2017

DIRECTOR: M A Gee

SECRETARY: Mrs T M Gee

REGISTERED OFFICE: 25 The Kingsway
Portchester
Hampshire
PO16 8NW

REGISTERED NUMBER: 05771674 (England and Wales)

ACCOUNTANTS: Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	3		18,572		872
CURRENT ASSETS					
Stocks		16,833		6,125	
Debtors	4	35,197		64,644	
Cash at bank		<u>16,299</u>		<u>-</u>	
		68,329		70,769	
CREDITORS					
Amounts falling due within one year	5	<u>79,919</u>		<u>63,231</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(11,590)</u>		<u>7,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,982		8,410
CREDITORS					
Amounts falling due after more than one year	6		(11,715)		-
PROVISIONS FOR LIABILITIES			<u>(3,574)</u>		<u>(3)</u>
NET (LIABILITIES)/ASSETS			<u><u>(8,307)</u></u>		<u><u>8,407</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(8,309)</u>		<u>8,405</u>
SHAREHOLDERS' FUNDS			<u><u>(8,307)</u></u>		<u><u>8,407</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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
30 April 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 Income Statement has not been delivered.

The financial statements were approved by the director on 31 January 2018 and were signed by:

M A Gee - Director

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

M A Gee Carpentry Services 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.

Financial Reporting Standard 102 - Reduced Disclosure Exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows - Presentation of a Statement of Cash Flow and related notes and disclosures;

- the requirements of Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in the profit or loss and in other comprehensive income.

- Section 33 'Related Party Disclosures' - Compensation for key management personnel.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

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. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2016	3,430	-	1,250	4,680
Additions	-	20,786	-	20,786
At 30 April 2017	<u>3,430</u>	<u>20,786</u>	<u>1,250</u>	<u>25,466</u>
DEPRECIATION				
At 1 May 2016	2,805	-	1,003	3,808
Charge for year	156	2,930	-	3,086
At 30 April 2017	<u>2,961</u>	<u>2,930</u>	<u>1,003</u>	<u>6,894</u>
NET BOOK VALUE				
At 30 April 2017	<u>469</u>	<u>17,856</u>	<u>247</u>	<u>18,572</u>
At 30 April 2016	<u>625</u>	<u>-</u>	<u>247</u>	<u>872</u>

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

	30.4.17 £	30.4.16 £
Trade debtors	21,520	36,571
Other debtors	<u>13,677</u>	<u>28,073</u>
	<u>35,197</u>	<u>64,644</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

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

	30.4.17	30.4.16
	£	£
Bank loans and overdrafts	-	7,385
Hire purchase contracts	2,757	-
Trade creditors	45,324	46,450
Taxation and social security	21,754	2,500
Other creditors	10,084	6,896
	<u>79,919</u>	<u>63,231</u>

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

	30.4.17	30.4.16
	£	£
Hire purchase contracts	<u>11,715</u>	<u>-</u>

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	30.4.17	30.4.16
	£	£
M A Gee		
Balance outstanding at start of year	22,342	19,460
Amounts advanced	84,437	3,098
Amounts repaid	(93,102)	(216)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>13,677</u>	<u>22,342</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M A Gee.

9. **FIRST YEAR ADOPTION**

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 May 2016.

There has been no impact on the equity of the company or the profit previously reported as a result of the transition.

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.