

REGISTERED NUMBER: 07597563 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
GIBSON JOINERY CONTRACTORS LIMITED**

Jones Thorne Limited
The Masters House
92a Arundel Street
Sheffield
South Yorkshire
S1 4RE

GIBSON JOINERY CONTRACTORS LIMITED (REGISTERED NUMBER: 07597563)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GIBSON JOINERY CONTRACTORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTOR: P A Gibson

REGISTERED OFFICE: 21 Marchwood Avenue
Sheffield
S6 5LG

REGISTERED NUMBER: 07597563 (England and Wales)

ACCOUNTANTS: Jones Thorne Limited
The Masters House
92a Arundel Street
Sheffield
South Yorkshire
S1 4RE

GIBSON JOINERY CONTRACTORS LIMITED (REGISTERED NUMBER: 07597563)**BALANCE SHEET
31 MARCH
2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		16,812		16,998
CURRENT ASSETS					
Stocks		-		10,761	
Debtors	5	4,128		-	
Cash at bank		-		<u>3,072</u>	
		<u>4,128</u>		<u>13,833</u>	
CREDITORS					
Amounts falling due within one year	6	<u>14,169</u>		<u>17,471</u>	
NET CURRENT LIABILITIES			<u>(10,041)</u>		<u>(3,638)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,771		13,360
CREDITORS					
Amounts falling due after more than one year	7		(3,539)		(8,258)
PROVISIONS FOR LIABILITIES			<u>(3,194)</u>		<u>(3,230)</u>
NET ASSETS			<u><u>38</u></u>		<u><u>1,872</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>36</u>		<u>1,870</u>
SHAREHOLDERS' FUNDS			<u><u>38</u></u>		<u><u>1,872</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections
- (a) 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
- (b) 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.

The notes form part of these financial statements

Page 2

continued...

GIBSON JOINERY CONTRACTORS LIMITED (REGISTERED NUMBER: 07597563)

**BALANCE SHEET -
continued
31 MARCH
2018**

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 28 December 2018 and were signed by:

P A Gibson - Director

GIBSON JOINERY CONTRACTORS LIMITED (REGISTERED NUMBER: 07597563)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Gibson Joinery Contractors 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.

Plant and machinery - 15% on reducing balance
Motor vehicles - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

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.

GIBSON JOINERY CONTRACTORS LIMITED (REGISTERED NUMBER: 07597563)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****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.

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1 April 2017	3,881	14,970	18,851
Additions	<u>3,830</u>	<u>-</u>	<u>3,830</u>
At 31 March 2018	<u>7,711</u>	<u>14,970</u>	<u>22,681</u>
DEPRECIATION			
At 1 April 2017	917	936	1,853
Charge for year	<u>508</u>	<u>3,508</u>	<u>4,016</u>
At 31 March 2018	<u>1,425</u>	<u>4,444</u>	<u>5,869</u>
NET BOOK VALUE			
At 31 March 2018	<u>6,286</u>	<u>10,526</u>	<u>16,812</u>
At 31 March 2017	<u>2,964</u>	<u>14,034</u>	<u>16,998</u>

GIBSON JOINERY CONTRACTORS LIMITED (REGISTERED NUMBER: 07597563)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****4. TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 April 2017 and 31 March 2018	<u>14,970</u>
DEPRECIATION	
At 1 April 2017	936
Charge for year	<u>3,508</u>
At 31 March 2018	<u>4,444</u>
NET BOOK VALUE	
At 31 March 2018	<u>10,526</u>
At 31 March 2017	<u>14,034</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Other debtors	<u>4,128</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Bank loans and overdrafts	2,552	-
Hire purchase contracts	4,719	4,719
Taxation and social security	5,823	11,398
Other creditors	<u>1,075</u>	<u>1,354</u>
	<u>14,169</u>	<u>17,471</u>

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

	31.3.18 £	31.3.17 £
Hire purchase contracts	<u>3,539</u>	<u>8,258</u>

GIBSON JOINERY CONTRACTORS LIMITED (REGISTERED NUMBER: 07597563)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>8,258</u>	<u>12,977</u>

9. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended
31 March 2018 and 31 March 2017:

	31.3.18	31.3.17
	£	£
P A Gibson		
Balance outstanding at start of year	-	-
Amounts advanced	4,128	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,128</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £2,800 (2017 - £14,750) were paid to the director .

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P A Gibson.

