

**GILBERT BUILDERS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019**

**Gilbert Builders Limited  
Unaudited Financial Statements  
For The Year Ended 30 April 2019**

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**Gilbert Builders Limited**  
**Balance Sheet**  
**As at 30 April 2019**

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Registered number: 04711167

|                                                                |                    | 2019      |           | 2018      |           |
|----------------------------------------------------------------|--------------------|-----------|-----------|-----------|-----------|
|                                                                | Notes              | £         | £         | £         | £         |
| <b>FIXED ASSETS</b>                                            |                    |           |           |           |           |
| Tangible Assets                                                | <a href="#">4</a>  |           | 54,162    |           | 51,565    |
| Investments                                                    | <a href="#">5</a>  |           | 1         |           | 1         |
|                                                                |                    |           | <hr/>     |           | <hr/>     |
|                                                                |                    |           | 54,163    |           | 51,566    |
| <b>CURRENT ASSETS</b>                                          |                    |           |           |           |           |
| Stocks                                                         | <a href="#">6</a>  | 6,000     |           | 6,000     |           |
| Debtors                                                        | <a href="#">7</a>  | 375,377   |           | 368,064   |           |
| Cash at bank and in hand                                       |                    | 250,429   |           | 214,231   |           |
|                                                                |                    | <hr/>     |           | <hr/>     |           |
|                                                                |                    | 631,806   |           | 588,295   |           |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | <a href="#">8</a>  | (441,519) |           | (435,819) |           |
|                                                                |                    | <hr/>     |           | <hr/>     |           |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |                    |           | <hr/>     |           | <hr/>     |
|                                                                |                    |           | 190,287   |           | 152,476   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |                    |           |           |           |           |
|                                                                |                    |           | <hr/>     |           | <hr/>     |
|                                                                |                    |           | 244,450   |           | 204,042   |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | <a href="#">9</a>  |           | (128,731) |           | (153,100) |
|                                                                |                    |           | <hr/>     |           | <hr/>     |
| <b>PROVISIONS FOR LIABILITIES</b>                              |                    |           |           |           |           |
| Deferred Taxation                                              |                    |           | (10,291)  |           | (9,797)   |
|                                                                |                    |           | <hr/>     |           | <hr/>     |
| <b>NET ASSETS</b>                                              |                    |           | <hr/>     |           | <hr/>     |
|                                                                |                    |           | 105,428   |           | 41,145    |
| <b>CAPITAL AND RESERVES</b>                                    |                    |           |           |           |           |
| Called up share capital                                        | <a href="#">11</a> |           | 100       |           | 100       |
| Profit and Loss Account                                        |                    |           | 105,328   |           | 41,045    |
|                                                                |                    |           | <hr/>     |           | <hr/>     |
| <b>SHAREHOLDERS' FUNDS</b>                                     |                    |           | <hr/>     |           | <hr/>     |
|                                                                |                    |           | 105,428   |           | 41,145    |

**Gilbert Builders Limited  
Balance Sheet (continued)  
As at 30 April 2019**

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For the year ending 30 April 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Richard Gilbert**

**08/10/2019**

The notes on pages 3 to 7 form part of these financial statements.

**Gilbert Builders Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover from the rendering of services 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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |                   |
|---------------------|-------------------|
| Plant & Machinery   | Straight line 25% |
| Motor Vehicles      | Straight line 25% |
| Fixtures & Fittings | Straight line 25% |

**1.4. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Taxation**

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

**Gilbert Builders Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2019**

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**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2019 - 20 (2018 : 19).

**3. Intangible Assets**

|                       | <b>Goodwill</b> |
|-----------------------|-----------------|
|                       | <b>£</b>        |
| <b>Cost</b>           |                 |
| As at 1 May 2018      | 50,000          |
| As at 30 April 2019   | <u>50,000</u>   |
| <b>Amortisation</b>   |                 |
| As at 1 May 2018      | 50,000          |
| As at 30 April 2019   | <u>50,000</u>   |
| <b>Net Book Value</b> |                 |
| As at 30 April 2019   | <u>-</u>        |
| As at 1 May 2018      | <u>-</u>        |

**Gilbert Builders Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2019**

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**4. Tangible Assets**

|                            | <b>Plant &amp;<br/>Machinery</b> |
|----------------------------|----------------------------------|
|                            | <b>£</b>                         |
| <b>Cost</b>                |                                  |
| As at 1 May 2018           | 158,234                          |
| Additions                  | 32,866                           |
| Disposals                  | (23,390)                         |
| As at 30 April 2019        | <u>167,710</u>                   |
| <b>Depreciation</b>        |                                  |
| As at 1 May 2018           | 106,669                          |
| Provided during the period | 28,650                           |
| Disposals                  | (21,771)                         |
| As at 30 April 2019        | <u>113,548</u>                   |
| <b>Net Book Value</b>      |                                  |
| As at 30 April 2019        | <u>54,162</u>                    |
| As at 1 May 2018           | <u>51,565</u>                    |

**5. Investments**

|                       | <b>Unlisted</b> |
|-----------------------|-----------------|
|                       | <b>£</b>        |
| <b>Cost</b>           |                 |
| As at 1 May 2018      | <u>1</u>        |
| As at 30 April 2019   | <u>1</u>        |
| <b>Provision</b>      |                 |
| As at 1 May 2018      | <u>-</u>        |
| As at 30 April 2019   | <u>-</u>        |
| <b>Net Book Value</b> |                 |
| As at 30 April 2019   | <u>1</u>        |
| As at 1 May 2018      | <u>1</u>        |

**Gilbert Builders Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2019**

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**6. Stocks**

|       | <b>2019</b>  | <b>2018</b>  |
|-------|--------------|--------------|
|       | <b>£</b>     | <b>£</b>     |
| Stock | 6,000        | 6,000        |
|       | <u>6,000</u> | <u>6,000</u> |

**7. Debtors**

|                                | <b>2019</b>    | <b>2018</b>    |
|--------------------------------|----------------|----------------|
|                                | <b>£</b>       | <b>£</b>       |
| <b>Due within one year</b>     |                |                |
| Trade debtors                  | 198,316        | 165,482        |
| Prepayments and accrued income | 13,430         | 13,058         |
| Other debtors                  | 163,631        | 189,524        |
|                                | <u>375,377</u> | <u>368,064</u> |

**8. Creditors: Amounts Falling Due Within One Year**

|                                                                 | <b>2019</b>    | <b>2018</b>    |
|-----------------------------------------------------------------|----------------|----------------|
|                                                                 | <b>£</b>       | <b>£</b>       |
| Net obligations under finance lease and hire purchase contracts | -              | 2,944          |
| Trade creditors                                                 | 319,348        | 360,509        |
| Other creditors                                                 | 59,499         | 42,612         |
| Taxation and social security                                    | 62,672         | 29,754         |
|                                                                 | <u>441,519</u> | <u>435,819</u> |

**9. Creditors: Amounts Falling Due After More Than One Year**

|            | <b>2019</b>    | <b>2018</b>    |
|------------|----------------|----------------|
|            | <b>£</b>       | <b>£</b>       |
| Bank loans | 128,731        | 153,100        |
|            | <u>128,731</u> | <u>153,100</u> |



**Gilbert Builders Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2019**

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**10. Obligations Under Finance Leases and Hire Purchase**

|                                              | <b>2019</b> | <b>2018</b>  |
|----------------------------------------------|-------------|--------------|
|                                              | <b>£</b>    | <b>£</b>     |
| The maturity of these amounts is as follows: |             |              |
| Amounts Payable:                             |             |              |
| Within one year                              | -           | 2,944        |
|                                              | <u>-</u>    | <u>2,944</u> |
|                                              | <u>-</u>    | <u>2,944</u> |

**11. Share Capital**

|                                    | <b>2019</b> | <b>2018</b> |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | 100         | 100         |
|                                    | <u>100</u>  | <u>100</u>  |

**12. General Information**

Gilbert Builders Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04711167. The registered office is 56 Pinbush Road, Lowestoft, Suffolk, NR33 7NL.