

**REGISTERED NUMBER: 00975956 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**A & J GOUGH LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**A & J GOUGH LIMITED**

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

<b>DIRECTOR:</b>	K Barnett
<b>SECRETARY:</b>	Mrs S Barnett
<b>REGISTERED OFFICE:</b>	Suite 7, Mason Yard 177 Westbourne Street Hove East Sussex BN3 5FB
<b>REGISTERED NUMBER:</b>	00975956 (England and Wales)
<b>ACCOUNTANTS:</b>	Haines & Co Chartered Accountants Carlton House 28/29 Carlton Terrace Portslade East Sussex BN41 1UR
<b>SOLICITORS:</b>	Deibel & Allen 10 Franklin Road Portslade East Sussex

**BALANCE SHEET  
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		14,933		21,860
<b>CURRENT ASSETS</b>					
Stocks	5	18,638		22,963	
Debtors	6	14,784		18,888	
Cash at bank and in hand		<u>8,699</u>		<u>3,945</u>	
		42,121		45,796	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>86,177</u>		<u>77,186</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(44,056)</u>		<u>(31,390)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(29,123)		(9,530)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>18,183</u>		<u>26,070</u>
<b>NET LIABILITIES</b>			<u>(47,306)</u>		<u>(35,600)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(47,406)</u>		<u>(35,700)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(47,306)</u>		<u>(35,600)</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:

- (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**  
**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 14 December 2018 and were signed by:

K Barnett - Director

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

**1. STATUTORY INFORMATION**

A & J Gough 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, which is stated net of value added tax, represents amounts invoiced to third parties, except for contracts in progress over the year end where turnover represents the value of work done in the year including estimates in respect of amounts not invoiced.

**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	- 33% on cost and 20% on cost
Motor vehicles	- 25% on cost

**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.

**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.

**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 4 (2017 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2017	8,650	98,722	2,135	109,507
Additions	-	-	308	308
At 31 March 2018	<u>8,650</u>	<u>98,722</u>	<u>2,443</u>	<u>109,815</u>
<b>DEPRECIATION</b>				
At 1 April 2017	8,650	76,938	2,059	87,647
Charge for year	-	7,135	100	7,235
At 31 March 2018	<u>8,650</u>	<u>84,073</u>	<u>2,159</u>	<u>94,882</u>
<b>NET BOOK VALUE</b>				
At 31 March 2018	<u>-</u>	<u>14,649</u>	<u>284</u>	<u>14,933</u>
At 31 March 2017	<u>-</u>	<u>21,784</u>	<u>76</u>	<u>21,860</u>

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

	Motor vehicles £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>44,875</u>
<b>DEPRECIATION</b>	
At 1 April 2017	33,794
Charge for year	<u>3,499</u>
At 31 March 2018	<u>37,293</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>7,582</u>
At 31 March 2017	<u>11,081</u>

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

**5. STOCKS**

	2018	2017
	£	£
Finished goods & raw materials	13,382	13,612
Work-in-progress	<u>5,256</u>	<u>9,351</u>
	<u>18,638</u>	<u>22,963</u>

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

	2018	2017
	£	£
Trade debtors	<u>14,784</u>	<u>18,888</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	2,956	2,956
Hire purchase contracts	2,286	2,286
Trade creditors	13,591	13,832
Taxation and social security	10,838	6,789
Other creditors	<u>56,506</u>	<u>51,323</u>
	<u>86,177</u>	<u>77,186</u>

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

	2018	2017
	£	£
Bank loans	16,278	22,070
Hire purchase contracts	<u>1,905</u>	<u>4,000</u>
	<u>18,183</u>	<u>26,070</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>5,278</u>	<u>11,070</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	19,234	25,026
Hire purchase contracts	<u>4,191</u>	<u>6,286</u>
	<u>23,425</u>	<u>31,312</u>

The bank overdraft of the company is secured by a fixed and floating charge on the assets of the company .

The bank loan bears interest at 8.75%, is repayable in monthly instalments of £646 and is secured by an all monies guarantee of Mr & Mrs K Barnett.



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.