REGISTERED NUMBER: 00975956 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

A & J GOUGH LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

A & J GOUGH LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

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

BALANCE SHEET
31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		3,998		14,723
CURRENT ASSETS					
Stocks	5	14,866		13,966	
Debtors	6	14,188		18,762	
Cash at bank and in hand		22,650		3,314	
		51,704		36,042	
CREDITORS					
Amounts falling due within one year	7	103,494		110,176	
NET CURRENT LIABILITIES			(51,790)		(74,134)
TOTAL ASSETS LESS CURRENT LIABILITIES			(47,792)		(59,411)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(47,892)		(59,511)
SHAREHOLDERS' FUNDS			(47,792)		(59,411)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 15 November 2021 and were signed by:

K Barnett - Director

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

continued...

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 (2020 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 April 2020				
and 31 March 2021	8,650	35,804	3,014	47,468
DEPRECIATION				
At 1 April 2020	8,650	21,631	2,464	32,745
Charge for year	-	10,517	208	10,725
At 31 March 2021	8,650	32,148	2,672	43,470
NET BOOK VALUE				
At 31 March 2021	-	3,656	342	3,998
At 31 March 2020	-	14,173	550	14,723

5. **STOCKS**

	2021	2020
	£	£
Finished goods & raw materials	13,651	12,588
Work-in-progress	1,215	1,378
	14,866	13,966

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

	2021	2020
	£	£
Trade debtors	14,188	18,762

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	-	6,021
Trade creditors	16,972	13,853
Taxation and social security	18,440	13,212
Other creditors	68,082	77,090
	103,494	110,176

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	-	6,021