

Unaudited Financial Statements
for the Year Ended 31 August 2018
for
G.k.r. (Sheet Metal) Limited

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for the Year Ended 31 August 2018**

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G.k.r. (Sheet Metal) Limited
Company Information
for the Year Ended 31 August 2018

DIRECTORS:

G Radford
Mrs J L Radford
K M Ford
Mrs A M Ford

SECRETARY:

Mrs J L Radford

REGISTERED OFFICE:

Honeyholes Lane
Dunholme
Lincoln
Lincolnshire
LN2 3SU

REGISTERED NUMBER:

01225046

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
Britannia House
Marshall's Yard
Gainsborough
Lincolnshire
DN21 2NA

Balance Sheet
31 August 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		360,054		362,194
Investment property	5		<u>365,000</u>		<u>365,000</u>
			725,054		727,194
CURRENT ASSETS					
Stocks		47,577		45,852	
Debtors	6	59,217		65,271	
Cash at bank and in hand		<u>142,222</u>		<u>139,023</u>	
		249,016		250,146	
CREDITORS					
Amounts falling due within one year	7	<u>37,953</u>		<u>47,795</u>	
NET CURRENT ASSETS			211,063		202,351
TOTAL ASSETS LESS CURRENT LIABILITIES			936,117		929,545
PROVISIONS FOR LIABILITIES			2,040		4,387
NET ASSETS			<u>934,077</u>		<u>925,158</u>
CAPITAL AND RESERVES					
Called up share capital	8		2,000		2,000
Retained earnings - undistributable reserves	9		428,135		427,571
Retained earnings	9		<u>503,942</u>		<u>495,587</u>
SHAREHOLDERS' FUNDS			<u>934,077</u>		<u>925,158</u>

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

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

The directors acknowledge their 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 August 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 Board of Directors on 12 February 2019 and were signed on its behalf by:

G Radford - Director

Mrs J L Radford - Director

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. STATUTORY INFORMATION

G.k.r. (Sheet Metal) Limited is a private company, limited by shares, registered in Not specified/Other. 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 as modified by the revaluation of certain assets.

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.

Freehold property	- not provided
Investment property	- not provided
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 September 2017	340,000	268,079	4,650	28,384	641,113
Additions	-	-	-	890	890
At 31 August 2018	<u>340,000</u>	<u>268,079</u>	<u>4,650</u>	<u>29,274</u>	<u>642,003</u>
DEPRECIATION					
At 1 September 2017	-	249,389	1,744	27,786	278,919
Charge for year	-	1,869	726	435	3,030
At 31 August 2018	-	<u>251,258</u>	<u>2,470</u>	<u>28,221</u>	<u>281,949</u>
NET BOOK VALUE					
At 31 August 2018	<u>340,000</u>	<u>16,821</u>	<u>2,180</u>	<u>1,053</u>	<u>360,054</u>
At 31 August 2017	<u>340,000</u>	<u>18,690</u>	<u>2,906</u>	<u>598</u>	<u>362,194</u>

Cost or valuation at 31 August 2018 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2017	200,000	-	200,000
Cost	<u>140,000</u>	<u>302,003</u>	<u>442,003</u>
	<u>340,000</u>	<u>302,003</u>	<u>642,003</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>277,481</u>	<u>277,481</u>
Value of land in freehold land and buildings	<u>70,000</u>	<u>70,000</u>

The investment property was valued on open market basis on 31 January 2017 by D Stapleton, an independent valuer

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2017 and 31 August 2018	<u>365,000</u>
NET BOOK VALUE	
At 31 August 2018	<u>365,000</u>
At 31 August 2017	<u>365,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

5. INVESTMENT PROPERTY - continued

Fair value at 31 August 2018 is represented by:

	£
Valuation in 2006	42,519
Valuation in 2010	25,000
Valuation in 2017	20,000
Cost	<u>277,481</u>
	<u>365,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	51,111	59,158
Other debtors	<u>8,106</u>	<u>6,113</u>
	<u>59,217</u>	<u>65,271</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	8,121	9,224
Taxation and social security	22,448	30,606
Other creditors	<u>7,384</u>	<u>7,965</u>
	<u>37,953</u>	<u>47,795</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

9. RESERVES

	Retained earnings	Retained earnings - undistributable reserves	Totals
	£	£	£
At 1 September 2017	495,587	427,571	923,158
Profit for the year	43,543		43,543
Dividends	(35,188)		(35,188)
Deferred tax	-	564	564
At 31 August 2018	<u>503,942</u>	<u>428,135</u>	<u>932,077</u>

10. ULTIMATE CONTROLLING PARTY

G Radford, Mrs J L Radford, K M Ford and Mrs A M Ford share equally the ultimate control over the company.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
G.k.r. (Sheet Metal) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G.k.r. (Sheet Metal) Limited for the year ended 31 August 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of G.k.r. (Sheet Metal) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of G.k.r. (Sheet Metal) Limited and state those matters that we have agreed to state to the Board of Directors of G.k.r. (Sheet Metal) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G.k.r. (Sheet Metal) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that G.k.r. (Sheet Metal) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of G.k.r. (Sheet Metal) Limited. You consider that G.k.r. (Sheet Metal) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of G.k.r. (Sheet Metal) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
Britannia House
Marshall's Yard
Gainsborough
Lincolnshire
DN21 2NA

Date:

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.