

Financial Statements for the Year Ended 31 March 2023

for

G.K. Services Limited

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 5

G.K. Services Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

Mr J R D Fuller
Mr P J Venning
Mr M Venning

REGISTERED OFFICE:

4 Cromwell Court
New Street
Aylesbury
Buckinghamshire
HP20 2PB

REGISTERED NUMBER:

01984761 (England and Wales)

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	10,256	20,513
Tangible assets	5	<u>17,451</u>	<u>15,539</u>
		<u>27,707</u>	<u>36,052</u>
CURRENT ASSETS			
Stocks		270,599	292,149
Debtors	6	351,226	310,971
Cash at bank and in hand		<u>768,242</u>	<u>299,288</u>
		<u>1,390,067</u>	<u>902,408</u>
CREDITORS			
Amounts falling due within one year	7	<u>(394,526)</u>	<u>(233,272)</u>
NET CURRENT ASSETS		<u>995,541</u>	<u>669,136</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,023,248</u>	<u>705,188</u>
PROVISIONS FOR LIABILITIES		<u>(6,765)</u>	<u>(6,700)</u>
NET ASSETS		<u>1,016,483</u>	<u>698,488</u>
CAPITAL AND RESERVES			
Called up share capital		5	5
Retained earnings		<u>1,016,478</u>	<u>698,483</u>
SHAREHOLDERS' FUNDS		<u>1,016,483</u>	<u>698,488</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2023 and were signed on its behalf by:

Mr M Venning - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

G.K. Services 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

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 etc - 25% on reducing balance, 20% on cost and 10% 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 Statement of Income and Retained Earnings, 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred, except that development expenditure incurred on an individual project is carried forward when its future reconcilability can reasonably be regarded as assured. The expenditure carried forward is treated as an intangible fixed asset and amortised over its estimated economic life so as to match the expenditure with the anticipated sales from the related project.

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.

Fixed assets

All fixed assets are initially recorded at cost.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2022 - 21) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2022	
and 31 March 2023	<u>30,770</u>
AMORTISATION	
At 1 April 2022	10,257
Charge for year	<u>10,257</u>
At 31 March 2023	<u>20,514</u>
NET BOOK VALUE	
At 31 March 2023	<u>10,256</u>
At 31 March 2022	<u>20,513</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2022	391,974
Additions	<u>6,498</u>
At 31 March 2023	<u>398,472</u>
DEPRECIATION	
At 1 April 2022	376,435
Charge for year	<u>4,586</u>
At 31 March 2023	<u>381,021</u>
NET BOOK VALUE	
At 31 March 2023	<u>17,451</u>
At 31 March 2022	<u>15,539</u>

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

	2023 £	2022 £
Trade debtors	341,884	303,078
Other debtors	<u>9,342</u>	<u>7,893</u>
	<u>351,226</u>	<u>310,971</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	2023	2022
	£	£
Trade creditors	212,718	135,708
Taxation and social security	168,949	84,419
Other creditors	12,859	13,145
	<u>394,526</u>	<u>233,272</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Between one and five years	<u>-</u>	<u>51,811</u>

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.