

G.R. MECHANICAL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

Mark Holt & Co Limited
Chartered Accountants
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

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FOR THE YEAR ENDED 30 APRIL 2022**

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G.R. MECHANICAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022**

DIRECTORS:

G G Rowe
M G Rowe
S M Rowe
D Goodman

SECRETARY:

D Goodman

REGISTERED OFFICE:

Unit 5 Dolphin Building
Queen Anne's Battery
Plymouth
Devon
PL4 0LP

REGISTERED NUMBER:

02592334 (England and Wales)

ACCOUNTANTS:

Mark Holt & Co Limited
Chartered Accountants
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

ABRIDGED BALANCE SHEET
30 APRIL 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		1,356		1,781
CURRENT ASSETS					
Stocks		185,400		188,362	
Debtors		333,039		286,630	
Cash at bank		34,449		78,283	
		<u>552,888</u>		<u>553,275</u>	
CREDITORS					
Amounts falling due within one year		<u>500,845</u>		<u>515,599</u>	
NET CURRENT ASSETS			<u>52,043</u>		<u>37,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53,399</u>		<u>39,457</u>
PROVISIONS FOR LIABILITIES			<u>258</u>		<u>338</u>
NET ASSETS			<u>53,141</u>		<u>39,119</u>
CAPITAL AND RESERVES					
Called up share capital			7		7
Retained earnings			<u>53,134</u>		<u>39,112</u>
SHAREHOLDERS' FUNDS			<u>53,141</u>		<u>39,119</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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
- (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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 26 January 2023 and were signed on its behalf by:

G G Rowe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

1. STATUTORY INFORMATION

G.R. Mechanical 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and the rendering of services.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

3. **ACCOUNTING POLICIES - continued**

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

The tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Provisions for liabilities

Provisions are recognised when the Company has a present (legal or constructive) obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance costs in profit or loss in the period it arises.

The Company recognises a provision for annual leave accrued by employees for services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months, measured at the salary costs payable for the period of absence.

Grant income

Income received in relation to grants are classified either as relating to revenue or to assets.

Grants relating to revenue are recognised in other income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Where a timing difference arises, the income is held on the balance sheet. When received in arrears the expected income is recognised as a debtor so long as the relevant conditions have been satisfied. When received in advance of costs, the income is held as deferred income and systematically released to the profit and loss in the periods the cost is incurred.

Grants relating to assets are recognised initially as deferred income and released to other income on a systematic basis over the expected useful life of the asset.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 6).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2021 and 30 April 2022	<u>40,274</u>
DEPRECIATION	
At 1 May 2021	38,493
Charge for year	<u>425</u>
At 30 April 2022	<u>38,918</u>
NET BOOK VALUE	
At 30 April 2022	<u>1,356</u>
At 30 April 2021	<u>1,781</u>

6. ULTIMATE CONTROLLING PARTY

The company is owned and controlled by Mr G Rowe, by virtue of his shareholding in the parent company G.R. Mechanical (Holdings) Ltd, registered in the UK.

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.