

REGISTERED NUMBER: 02882658 (England and Wales)

GILL MECHANICAL SERVICES LIMITED

Unaudited Financial Statements for the Year Ended 31 July 2017

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 31 July 2017**

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GILL MECHANICAL SERVICES LIMITED

**Company Information
for the Year Ended 31 July 2017**

DIRECTORS:

T J Gill
N J Gill

SECRETARY:

Mrs J Gill

REGISTERED OFFICE:

Platinum House
Platts Road
Amblecote
Stourbridge
DY8 4YR

REGISTERED NUMBER:

02882658 (England and Wales)

ACCOUNTANTS:

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

GILL MECHANICAL SERVICES LIMITED (REGISTERED NUMBER: 02882658)

**Balance Sheet
31 July 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|------------------|-----------------------|------------------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 134,896 | | 150,570 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 1,049,745 | | 993,468 | |
| Cash at bank and in hand | | <u>58,582</u> | | <u>124,021</u> | |
| | | 1,108,327 | | 1,117,489 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>1,018,517</u> | | <u>1,037,191</u> | |
| NET CURRENT ASSETS | | | <u>89,810</u> | | <u>80,298</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 224,706 | | 230,868 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (1,601) | | (10,939) |
| PROVISIONS FOR LIABILITIES | | | <u>(25,525)</u> | | <u>(28,354)</u> |
| NET ASSETS | | | <u><u>197,580</u></u> | | <u><u>191,575</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 200 | | 200 |
| Retained earnings | | | <u>197,380</u> | | <u>191,375</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>197,580</u></u> | | <u><u>191,575</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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)

The notes form part of these financial statements

GILL MECHANICAL SERVICES LIMITED (REGISTERED NUMBER: 02882658)

Balance Sheet - continued
31 July 2017

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 24 November 2017 and were signed on its behalf by:

N J Gill - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2017**

1. STATUTORY INFORMATION

Gill 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. 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover comprises the fair value of the consideration received or receivable, net of value added tax.

Turnover is recognised as follows:

Where the outcome of a contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date. This is normally measured by surveys of work performed to date. Variations in contract work, claims and incentive payments are included to the extent that it is probable that they will result in revenue and they are capable of being reliably measured.

Where the outcome of a contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Long leasehold | - 10% on cost |
| Plant and machinery | - 20% on cost |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

2. ACCOUNTING POLICIES - continued

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 20 .

4. TANGIBLE FIXED ASSETS

| | Long leasehold £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|------------------------|-----------------------------|----------------------------------|------------------------|----------------|
| COST | | | | | |
| At 1 August 2016 | 131,638 | 17,341 | 30,553 | 74,859 | 254,391 |
| Additions | - | - | - | 9,995 | 9,995 |
| At 31 July 2017 | <u>131,638</u> | <u>17,341</u> | <u>30,553</u> | <u>84,854</u> | <u>264,386</u> |
| DEPRECIATION | | | | | |
| At 1 August 2016 | 28,961 | 14,944 | 16,320 | 43,596 | 103,821 |
| Charge for year | 13,164 | 594 | 2,221 | 9,690 | 25,669 |
| At 31 July 2017 | <u>42,125</u> | <u>15,538</u> | <u>18,541</u> | <u>53,286</u> | <u>129,490</u> |
| NET BOOK VALUE | | | | | |
| At 31 July 2017 | <u>89,513</u> | <u>1,803</u> | <u>12,012</u> | <u>31,568</u> | <u>134,896</u> |
| At 31 July 2016 | <u>102,677</u> | <u>2,397</u> | <u>14,233</u> | <u>31,263</u> | <u>150,570</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|------------------------|------------------|----------------|
| Trade debtors | 983,561 | 982,856 |
| Due from group company | 35,312 | 377 |
| VAT | 16,476 | - |
| Prepayments | <u>14,396</u> | <u>10,235</u> |
| | <u>1,049,745</u> | <u>993,468</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|--------------------------------------|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | 9,154 | 9,154 |
| Hire purchase contracts (see note 8) | - | 1,875 |
| Trade creditors | 916,478 | 881,788 |
| Corporation tax | 70,032 | 35,589 |
| Social security and other taxes | 12,266 | 97,419 |
| Pension | 899 | 498 |
| Directors' current accounts | 659 | 3,144 |
| Accrued expenses | 9,029 | 7,724 |
| | <u>1,018,517</u> | <u>1,037,191</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2017 | 2016 |
|------------------------|--------------|---------------|
| | £ | £ |
| Bank loans - 1-2 years | 1,601 | 9,154 |
| Bank loans - 2-5 years | - | 1,785 |
| | <u>1,601</u> | <u>10,939</u> |

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

| | Hire purchase contracts 2017 | 2016 |
|----------------------------|-------------------------------------|---------------|
| | £ | £ |
| Net obligations repayable: | | |
| Within one year | <u>-</u> | <u>1,875</u> |
| | | |
| | Non-cancellable operating leases | |
| | 2017 | 2016 |
| | £ | £ |
| Within one year | 10,000 | 10,000 |
| Between one and five years | 37,500 | 47,500 |
| | <u>47,500</u> | <u>57,500</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2017 | 2016 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Bank loans | 10,755 | 20,093 |
| Hire purchase contracts | - | 1,875 |
| | <u>10,755</u> | <u>21,968</u> |

The bank loan is secured on the property of which it relates to.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2017 £ | 2016 £ |
|---------|------------|-------------------|------------|------------|
| 100 | Ordinary | £1 | 100 | 100 |
| 100 | Preference | £1 | <u>100</u> | <u>100</u> |
| | | | <u>200</u> | <u>200</u> |

a) Voting rights

The ordinary shares carry all of the voting rights with one share equating to one vote.

b) Winding up

The preference rank first for redemption on winding up. The value of their redemption is limited to their allotted value. The balance of the net assets will be distributed amongst the ordinary shareholders.

c) Dividend rights

The holders of the preference shares shall be entitled to receive a dividend only at the company's discretion.

d) Other rights

The preference shares are redeemable at the company's option.

11. ULTIMATE CONTROLLING PARTY

The company was controlled by N J Gill and J Gill by virtue of their 80% shareholding in the ultimate parent undertaking.

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.