

**FINANCIAL STATEMENTS**

**FOR THE PERIOD**

**1ST AUGUST 2018 TO 30TH NOVEMBER 2019**

**FOR**

**G.A. FIXINGS LIMITED**

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**G.A. FIXINGS LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 1ST AUGUST 2018 TO 30TH NOVEMBER 2019**

**DIRECTORS:**

Mr R Baker  
Mr G D Hensby  
Mrs S A Travis  
Mr P D Travis

**REGISTERED OFFICE:**

Carr Brook Works  
Elnor Lane  
Whaley Bridge  
High Peak  
SK23 7JN

**REGISTERED NUMBER:**

03798526 (England and Wales)

**AUDITORS:**

Allens Accountants Limited  
Registered Auditors and  
Chartered Accountants  
123 Wellington Road South  
Stockport  
Cheshire  
SK1 3TH

**BALANCE SHEET**  
**30TH NOVEMBER 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		235,706		247,662
Investment property	6		62,547		62,547
			<u>298,253</u>		<u>310,209</u>
<b>CURRENT ASSETS</b>					
Stocks		95,973		95,732	
Debtors	7	591,083		936,113	
Cash at bank and in hand		696,407		1,477,782	
		<u>1,383,463</u>		<u>2,509,627</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	712,169		897,175	
<b>NET CURRENT ASSETS</b>			<u>671,294</u>		<u>1,612,452</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			969,547		1,922,661
<b>PROVISIONS FOR LIABILITIES</b>	9		11,093		7,210
<b>NET ASSETS</b>			<u>958,454</u>		<u>1,915,451</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			301		301
Fair value reserve	10		25,052		-
Retained earnings			933,101		1,915,150
<b>SHAREHOLDERS' FUNDS</b>			<u>958,454</u>		<u>1,915,451</u>

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 Board of Directors and authorised for issue on 8th July 2020 and were signed on its behalf by:

Mr P D Travis - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1ST AUGUST 2018 TO 30TH NOVEMBER 2019**

**1. STATUTORY INFORMATION**

G.A. Fixings 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 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.

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of goods), the amount of revenue can be measured reliably, it is probable the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of ten years.

**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.

**Tangible fixed assets**

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and 10% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the profit or loss. Reversals of impairment losses are also recognised in the profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1ST AUGUST 2018 TO 30TH NOVEMBER 2019**

2. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period 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 period 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 period was 6 (2018 - 6) .

4. **INTANGIBLE FIXED ASSETS**

**COST**

At 1st August 2018  
and 30th November 2019

**Goodwill**  
**£**

14,000

**AMORTISATION**

At 1st August 2018  
and 30th November 2019

14,000

**NET BOOK VALUE**

At 30th November 2019  
At 31st July 2018

-  
-

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1ST AUGUST 2018 TO 30TH NOVEMBER 2019**

**5. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST</b>			
At 1st August 2018	245,690	80,258	325,948
Additions	-	490	490
At 30th November 2019	<u>245,690</u>	<u>80,748</u>	<u>326,438</u>
<b>DEPRECIATION</b>			
At 1st August 2018	30,237	48,049	78,286
Charge for period	8,218	4,228	12,446
At 30th November 2019	<u>38,455</u>	<u>52,277</u>	<u>90,732</u>
<b>NET BOOK VALUE</b>			
At 30th November 2019	<u>207,235</u>	<u>28,471</u>	<u>235,706</u>
At 31st July 2018	<u>215,453</u>	<u>32,209</u>	<u>247,662</u>

**6. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1st August 2018 and 30th November 2019	<u>62,547</u>
<b>NET BOOK VALUE</b>	
At 30th November 2019	<u>62,547</u>
At 31st July 2018	<u>62,547</u>

Fair value at 30th November 2019 is represented by:

	<b>£</b>
Valuation in 2018	30,930
Cost	<u>31,617</u>
	<u>62,547</u>

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

	<b>2019 £</b>	<b>2018 £</b>
Cost	<u>31,617</u>	<u>31,617</u>

Investment property was valued on an open market basis on 31st July 2018 by the directors .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1ST AUGUST 2018 TO 30TH NOVEMBER 2019**

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

	2019	2018
	£	£
Trade debtors	581,243	929,480
Other debtors	9,840	6,633
	<u>591,083</u>	<u>936,113</u>

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

	2019	2018
	£	£
Trade creditors	449,917	629,306
Taxation and social security	254,934	265,689
Other creditors	7,318	2,180
	<u>712,169</u>	<u>897,175</u>

**9. PROVISIONS FOR LIABILITIES**

	2019	2018
	£	£
Deferred tax	<u>11,093</u>	<u>7,210</u>

	Deferred tax
	£
Balance at 1st August 2018	7,210
Provided during period	3,883
Balance at 30th November 2019	<u>11,093</u>

**10. RESERVES**

	Fair value reserve
	£
Transfer of fair value	<u>25,052</u>
At 30th November 2019	<u>25,052</u>

**11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Paul N Horrocks (Senior Statutory Auditor)  
for and on behalf of Allens Accountants Limited



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.