

REGISTERED NUMBER: 04437790 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Gisleham Industries Limited

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for the Year Ended 30 June 2018

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Gisleham Industries Limited
Company Information
for the Year Ended 30 June 2018

DIRECTORS:

Mr P Wright
Mr P S Wright

REGISTERED OFFICE:

38 Pinbush Road
South Lowestoft Industrial Estate
Lowestoft
Suffolk
NR33 7NL

REGISTERED NUMBER:

04437790 (England and Wales)

ACCOUNTANTS:

CUNNINGHAMS
Number Sixty One
Alexandra Road
Lowestoft
Suffolk
NR32 1PL

Gisleham Industries Limited (Registered number: 04437790)

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>84,040</u>		<u>97,314</u>
			84,040		97,314
CURRENT ASSETS					
Stocks		15,000		15,091	
Debtors	6	246,640		312,315	
Cash at bank		<u>3,088</u>		<u>7,001</u>	
		264,728		334,407	
CREDITORS					
Amounts falling due within one year	7	<u>244,229</u>		<u>285,515</u>	
NET CURRENT ASSETS			<u>20,499</u>		<u>48,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			104,539		146,206
CREDITORS					
Amounts falling due after more than one year	8		(54,601)		(30,171)
PROVISIONS FOR LIABILITIES			<u>(16,808)</u>		<u>(18,489)</u>
NET ASSETS			<u>33,130</u>		<u>97,546</u>
CAPITAL AND RESERVES					
Called up share capital			902		902
Retained earnings			<u>32,228</u>		<u>96,644</u>
SHAREHOLDERS' FUNDS			<u>33,130</u>		<u>97,546</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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)

The notes form part of these financial statements

Balance Sheet - continued
30 June 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 27 March 2019 and were signed on its behalf by:

Mr P S Wright - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Gisleham Industries 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 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 year was 21 (2017 - 20) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 July 2017
and 30 June 2018

22,000

AMORTISATION

At 1 July 2017
and 30 June 2018

22,000

NET BOOK VALUE

At 30 June 2018

-

At 30 June 2017

-

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 July 2017

194,535

Additions

1,775

At 30 June 2018

196,310

DEPRECIATION

At 1 July 2017

97,221

Charge for year

15,049

At 30 June 2018

112,270

NET BOOK VALUE

At 30 June 2018

84,040

At 30 June 2017

97,314

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
COST		
At 1 July 2017 and 30 June 2018		<u>38,488</u>
DEPRECIATION		
At 1 July 2017		475
Charge for year		<u>5,702</u>
At 30 June 2018		<u>6,177</u>
NET BOOK VALUE		
At 30 June 2018		<u>32,311</u>
At 30 June 2017		<u>38,013</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.6.18	30.6.17
	£	£
Trade debtors	234,880	304,297
Tax	1,160	-
Prepayments	<u>10,600</u>	<u>8,018</u>
	<u>246,640</u>	<u>312,315</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.6.18	30.6.17
	£	£
Other loans	11,020	-
Hire purchase contracts	6,823	6,393
Trade creditors	100,738	106,110
Tax	-	1,160
Social security and other taxes	20,867	11,068
VAT	13,975	32,179
Other creditors	87,344	123,252
Directors' current accounts	299	2,690
Accrued expenses	<u>3,163</u>	<u>2,663</u>
	<u>244,229</u>	<u>285,515</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	30.6.18	30.6.17
	£	£
Other loans	31,253	-
Hire purchase contracts	<u>23,348</u>	<u>30,171</u>
	<u>54,601</u>	<u>30,171</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.18	30.6.17
	£	£
Hire purchase contracts	<u>30,171</u>	<u>36,564</u>

The hire purchase liabilities are secured on the underlying assets.

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.