

# GDM Logistics & Fabrications Limited

Annual Report and Unaudited Financial Statements  
for the Period from 1 April 2019 to 30 September 2020

**GDM Logistics & Fabrications Limited**

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**GDM Logistics & Fabrications Limited**

**Company Information**

<b>Director</b>	G Gibson
<b>Registered office</b>	Homestead Carr Lane Weel Beverley HU17 0SH

# GDM Logistics & Fabrications Limited

(Registration number: 04626765)

## Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	1,567	2,420
<b>Current assets</b>			
Debtors	<u>6</u>	85	85
Cash at bank and in hand		1,814	2,244
		<u>1,899</u>	<u>2,329</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(29,440)</u>	<u>(21,285)</u>
<b>Net current liabilities</b>		<u>(27,541)</u>	<u>(18,956)</u>
<b>Net liabilities</b>		<u>(25,974)</u>	<u>(16,536)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>(25,975)</u>	<u>(16,537)</u>
Shareholders' deficit		<u>(25,974)</u>	<u>(16,536)</u>

For the financial period ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 September 2021

.....  
G Gibson  
Director

# **GDM Logistics & Fabrications Limited**

## **Notes to the Unaudited Financial Statements for the Period from 1 April 2019 to 30 September 2020**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales and the company registration number is 04626765.

The address of its registered office is:

Homestead  
Carr Lane  
Weel  
Beverley  
HU17 0SH  
England

These financial statements were authorised for issue by the director on 30 September 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling and are rounded to the nearest pound.

#### **Going concern**

The financial statements have been prepared on a going concern basis with the continued support of the director.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Government grants**

Government grants which become receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support to the entity with no future related costs, are recognised as income in the period in which they become receivable.

#### **Tax**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **GDM Logistics & Fabrications Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2019 to 30 September 2020**

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	straight line over 20 years

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the period, was 1 (2019 - 2).

## GDM Logistics & Fabrications Limited

### Notes to the Unaudited Financial Statements for the Period from 1 April 2019 to 30 September 2020

#### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2019	10,000	10,000
At 30 September 2020	10,000	10,000
<b>Amortisation</b>		
At 1 April 2019	10,000	10,000
At 30 September 2020	10,000	10,000
<b>Carrying amount</b>		
At 30 September 2020	-	-

#### 5 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2019	516	6,936	7,650	15,102
At 30 September 2020	516	6,936	7,650	15,102
<b>Depreciation</b>				
At 1 April 2019	416	6,416	5,850	12,682
Charge for the period	22	156	675	853
At 30 September 2020	438	6,572	6,525	13,535
<b>Carrying amount</b>				
At 30 September 2020	78	364	1,125	1,567
At 31 March 2019	100	520	1,800	2,420

#### 6 Debtors

	2020 £	2019 £
Other debtors	85	85
Total current trade and other debtors	85	85

## **GDM Logistics & Fabrications Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2019 to 30 September 2020**

#### **7 Creditors**

##### **Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	1,031	1,250
Taxation and social security	2,790	1,355
Other creditors	24,719	17,780
Accruals and deferred income	900	900
	<u>29,440</u>	<u>21,285</u>

#### **8 Related party transactions**

##### **Other transactions with directors**

At the year end the company owed the director £24,719 (2019 - £17,780). This amount is unsecured, interest free and repayable on demand.



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.