

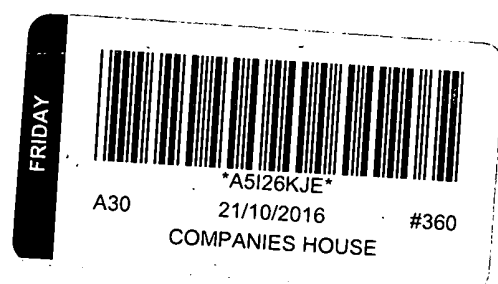
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(Delivered in accordance with Section 444 (5) Companies Act 2006)

Company Number: 4738745

G Sides Electrical Limited
Unaudited Financial Statements
for the year ended 31 March 2016

Thain Wildbur
Chartered Accountants
36-38 King Street
King's Lynn
Norfolk
PE30 1ES
England



G Sides Electrical Limited

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The directors report, profit and loss account and related notes have been excluded in accordance with Section 444 (5) Companies Act 2006.

G Sides Electrical Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mr. G L Sides Mrs. M Sides
Company Secretary	Mrs. M Sides
Company Number	4738745
Registered Office	36-38 King Street King's Lynn Norfolk PE30 1ES England
Business Address	Sovereign Way Trafalgar Industrial Estate Downham Market Norfolk PE38 9SW England
Accountants	Thain Wildbur Chartered Accountants 36-38 King Street King's Lynn Norfolk PE30 1ES England
Bankers	HSBC Bank 24 High Street Downham Market Norfolk PE38 9DE England

G Sides Electrical Limited

Company Number: 4738745

BALANCE SHEET

as at 31 March 2016

	Notes	2016 £	2015 £
Fixed Assets			
Intangible assets	9	18,000	20,250
Tangible assets	10	128,878	118,870
		<u>146,878</u>	<u>139,120</u>
Current Assets			
Stocks	11	1,500	1,500
Debtors	12	202,885	185,871
Cash and cash equivalents		409,833	364,492
		<u>614,218</u>	<u>551,863</u>
Creditors: Amounts falling due within one year	13	<u>(128,240)</u>	<u>(49,371)</u>
Net Current Assets		<u>485,978</u>	<u>502,492</u>
Total Assets less Current Liabilities		<u>632,856</u>	<u>641,612</u>
Provision for Liabilities and Charges	15	<u>(24,372)</u>	<u>(22,370)</u>
Net Assets		<u>608,484</u>	<u>619,242</u>
Capital and Reserves			
Called up share capital	16	100	100
Profit and Loss Account		608,384	619,142
Equity attributable to owners of the company		<u>608,484</u>	<u>619,242</u>

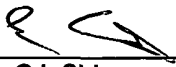
These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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 delivered in accordance with Section 444 (5) Companies Act 2006.

Approved by the Board and authorised for issue on 9 August 2016 and signed on its behalf by



 Mr. G L Sides
 Director

G Sides Electrical Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 March 2016

	Share capital	Retained earnings	Total
	£	£	£
At 1 April 2014	100	619,549	619,649
Profit for the year	-	65,518	65,518
Payment of dividends	-	(65,925)	(65,925)
At 31 March 2015	100	619,142	619,242
Profit for the year	-	99,409	99,409
Payment of dividends	-	(110,167)	(110,167)
At 31 March 2016	100	608,384	608,484

G Sides Electrical Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2016

1. GENERAL INFORMATION

G Sides Electrical Limited is a company limited by shares incorporated in the United Kingdom.

2. ACCOUNTING POLICIES

Statement of compliance

The financial statements of the company for the year ended 31st March 2016 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a Cash Flow Statement because it is classed as a small company.

Turnover

Turnover comprises the invoice value of sales and work done by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Tennants Improve ments	- Nil
Plant and machinery	- 10% Reducing balance
Fixtures, fittings and equipment	- 10% & 15% Reducing balance/20% Straight line
Motor vehicles	- 25% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and Hire Purchases

Tangible fixed assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Stock

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

G Sides Electrical Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

continued

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. – 7. Notes excluded in accordance with the exemptions in Section 444 (5) Companies Act 2006.

8. DIVIDENDS	2016	2015
	£	£
Dividends on equity shares:		
Ordinary Shares - Interim paid	110,167	65,925
	<u> </u>	<u> </u>
9. INTANGIBLE FIXED ASSETS		
		Goodwill
		£
Cost		
At 31 March 2016		45,000
		<u> </u>
Amortisation		
At 1 April 2015		24,750
Charge for year		2,250
		<u> </u>
At 31 March 2016		27,000
		<u> </u>
Net book value		
At 31 March 2016		18,000
		<u> </u>
At 31 March 2015		20,250
		<u> </u>

G Sides Electrical Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

continued

10. TANGIBLE FIXED ASSETS

	Tennants Improve ments £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2015	7,022	60,769	15,123	128,016	210,930
Additions	-	16,132	10,645	9,949	36,726
Disposals	-	-	-	(16,755)	(16,755)
At 31 March 2016	7,022	76,901	25,768	121,210	230,901
Depreciation					
At 1 April 2015	-	20,118	9,033	62,909	92,060
Charge for the year	-	4,756	1,909	17,504	24,169
On disposals	-	-	-	(14,206)	(14,206)
At 31 March 2016	-	24,874	10,942	66,207	102,023
Net book value					
At 31 March 2016	7,022	52,027	14,826	55,003	128,878
At 31 March 2015	7,022	40,651	6,090	65,107	118,870

10.1. TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

	2016 Net book value £	2015 Net book value £
Motor vehicles	-	5,961

11. STOCKS

	2016 £	2015 £
Finished goods and goods for resale	1,500	1,500

The replacement cost of stock did not differ significantly from the figures shown.

12. DEBTORS

	2016 £	2015 £
Trade debtors	187,572	113,780
Other debtors	1,808	975
Directors' current accounts (Note 17)	6,840	62,712
Prepayments and accrued income	6,665	8,404
	202,885	185,871

Trade debtors includes amounts due under contracts not yet billed amounting to £4,644 (2015 £6,941).

G Sides Electrical Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

continued

13. CREDITORS			2016	2015
Amounts falling due within one year			£	£
Net obligations under finance leases and hire purchase contracts			-	2,582
Trade creditors			85,912	21,299
Taxation (Note 14)			37,565	19,737
Directors' current accounts (Note 17)			1,667	-
Other creditors			-	3,689
Accruals			3,096	2,064
			128,240	49,371
14. TAXATION			2016	2015
			£	£
Creditors:				
VAT			19,740	12,033
Corporation tax			12,901	2,572
PAYE / NI			4,924	5,132
			37,565	19,737
15. PROVISIONS FOR LIABILITIES AND CHARGES				
The amounts provided for deferred taxation are analysed below:				
				Capital allowances
				£
At 1 April 2015				22,370
Charged to profit and loss				2,002
At 31 March 2016				24,372
16. SHARE CAPITAL			2016	2015
			£	£
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares	100	£1 each	100	100
17. DIRECTORS' REMUNERATION AND TRANSACTIONS			2016	2015
			£	£
Directors' remuneration				
Remuneration			15,808	15,808

G Sides Electrical Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

continued

The following advances were made to the directors:

	Balance at 31/03/16 £	Movement in year £	Balance at 31/03/15 £	Maximum in year £
Mr. G L Sides	6,840	(16,178)	23,018	33,204
Mrs. M Sides	-	(694)	694	6,968
Mrs. M Sides – long term loan	-	(39,000)	39,000	39,000
	<u>6,840</u>	<u>(55,872)</u>	<u>62,712</u>	

The following amounts are repayable to the directors:

	2016 £	2015 £
Mrs. M Sides	<u>1,667</u>	-

Net balances with the directors:

	2016 £	2015 £
Mr. G L Sides	6,840	23,018
Mrs. M Sides	<u>(1,667)</u>	<u>39,694</u>
	<u>5,173</u>	<u>62,712</u>

Total debits to Mr. G L Sides directors loan account of £44,232 represent private payments, total credits of £60,410 represent dividends voted, annual rent and capital introduced.

Total debits to Mrs M Sides directors loan account of £18,806 represent private payments, long term loan repayment and interest charged on the long term loan, total credits of £60,167 represent dividends voted.

The long term loan to Mrs M Sides was repaid during the year.

Interest has been charged on the directors loan accounts at a rate of 3.25% per annum.

18. RELATED PARTY TRANSACTIONS

The company rents premises from the director Mr G Sides at an annual charge of £9,600.

During the year dividends totalling £110,167 were voted to the directors, Mr G Sides £50,000 and Mrs M Sides £60,167.

The company was charging Mrs M Sides a commercial rate of interest on the loan made to her.

During the year the company charged Precision Plus Engineering Limited (a company with a common director) £14,420 for management charges, £1,750 for vehicle rental and £205 for goods supplied. At the year end Precision Plus Engineering Limited owed the company £1,742 and this amount is included within trade debtors.

During the year Precision Plus Engineering Limited charged the company £4,417 for goods supplied. At the year end the company owed £10 to Precision Plus Engineering Limited and this amount is included within trade creditors.

All transactions were conducted at a fair value.

19. CONTROLLING INTEREST

The company is under the control of Mr G Sides, a director and the major shareholder.