

GARY STEVENS GROUNDWORKS LIMITED

Registered Number
04748696
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2022

GARY STEVENS GROUNDWORKS LIMITED

Company Information for the year from 1 April 2021 to 31 March 2022

Directors	STEVENS, Gary Stuart
Registered Address	35/37 St Leonards Road Northampton NN4 8DL
Registered Number	04748696 (England and Wales)

GARY STEVENS GROUNDWORKS LIMITED

Balance Sheet as at 31 March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	6	62,545	83,393
		<u>62,545</u>	<u>83,393</u>
Current assets			
Debtors	7	59,921	81,190
Cash at bank and on hand		117	4,191
		<u>60,038</u>	<u>85,381</u>
Creditors amounts falling due within one year	8	(62,491)	(78,242)
		<u>(62,491)</u>	<u>(78,242)</u>
Net current assets (liabilities)		(2,453)	7,139
Total assets less current liabilities		<u>60,092</u>	<u>90,532</u>
Creditors amounts falling due after one year	9	(29,441)	(51,217)
Provisions for liabilities	11	(11,884)	(15,845)
		<u>(41,325)</u>	<u>(67,062)</u>
Net assets		<u>18,767</u>	<u>23,470</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		18,667	23,370
		<u>18,767</u>	<u>23,470</u>
Shareholders' funds		<u>18,767</u>	<u>23,470</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 26 November 2022, and are signed on its behalf by:

STEVENS, Gary Stuart

Director

Registered Company No. 04748696

GARY STEVENS GROUNDWORKS LIMITED

Notes to the Financial Statements for the year ended 31 March 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

The principal activity of the company is groundworks

4. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. Employee information

	2022	2021
Average number of employees during the year	5	5

6. Property, plant and equipment

	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£
Cost or valuation				
At 01 April 21	127,014	48,262	798	176,074
At 31 March 22	127,014	48,262	798	176,074
Depreciation and impairment				
At 01 April 21	59,677	32,487	517	92,681
Charge for year	16,834	3,944	70	20,848
At 31 March 22	76,511	36,431	587	113,529
Net book value				
At 31 March 22	50,503	11,831	211	62,545
At 31 March 21	67,337	15,775	281	83,393

7. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	11,485	4,639
Other debtors	48,436	76,551
Total	59,921	81,190

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

8. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	2,875	1,005
Taxation and social security	31,342	38,014
Finance lease and HP contracts	23,420	35,500
Other creditors	1,829	260
Accrued liabilities and deferred income	3,025	3,463
Total	62,491	78,242

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

9. Creditors after one year

	2022	2021
	£	£
Other creditors	29,441	51,217
Total	29,441	51,217

10. Finance lease and HP contracts after one year

	2022	2021
	£	£
Finance lease and HP contracts	29,441	51,217

11. Provisions for liabilities

	2022	2021
	£	£
Net deferred tax liability (asset)	11,884	15,845
Total	11,884	15,845

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.