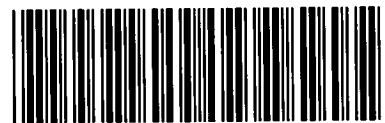


GARY TWEEDIE JOINERY LIMITED
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

FRIDAY



A33 *A7L9D1KH* #495
21/12/2018
COMPANIES HOUSE

GARY TWEEDIE JOINERY LIMITED
REGISTERED NUMBER: 05411233

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	3,307	4,312
		<u>3,307</u>	<u>4,312</u>
Current assets			
Debtors: amounts falling due within one year	5	23,324	600
Cash at bank and in hand	6	24,719	-
		<u>48,043</u>	<u>600</u>
Creditors: amounts falling due within one year	7	(55,358)	(25,877)
Net current liabilities		<u>(7,315)</u>	<u>(25,277)</u>
Total assets less current liabilities		<u>(4,008)</u>	<u>(20,965)</u>
Provisions for liabilities			
Deferred tax		(628)	-
		<u>(628)</u>	<u>-</u>
Net liabilities		<u>(4,636)</u>	<u>(20,965)</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		(4,736)	(21,065)
		<u>(4,636)</u>	<u>(20,965)</u>

GARY TWEEDIE JOINERY LIMITED
REGISTERED NUMBER: 05411233

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mrs J M Tweedie
Director



Date: 20/12/18

The notes on pages 4 to 9 form part of these financial statements.

GARY TWEEDIE JOINERY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2016	100	31,707	31,807
Comprehensive income for the year			
Loss for the year	-	(21,772)	(21,772)
	-	-	-
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(21,772)	(21,772)
Dividends: Equity capital	-	(31,000)	(31,000)
Total transactions with owners	-	(31,000)	(31,000)
At 1 April 2017	100	(21,065)	(20,965)
Comprehensive income for the year			
Profit for the year	-	23,472	23,472
	-	-	-
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	23,472	23,472
Dividends: Equity capital	-	(7,143)	(7,143)
Total transactions with owners	-	(7,143)	(7,143)
At 31 March 2018	100	(4,736)	(4,636)

The notes on pages 4 to 9 form part of these financial statements.

GARY TWEEDIE JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Gary Tweedie Joinery Limited is a private company, limited by shares, incorporated in England and Wales, registration number 5411233. The registered office is Norbre, Wrexham Road, Pentre Bychan, Wrexham LL14 4DS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The accounts have been prepared on a going concern basis on the assumption that the shareholders, directors and lenders continue to support the company.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

GARY TWEEDIE JOINERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

GARY TWEEDIE JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Fixtures & fittings	- 15% on reducing balance
Office equipment	- 33% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of

GARY TWEEDIE JOINERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.13 Financial instruments (continued)

financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

4. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2017	4,212	8,409	337	588	13,546
At 31 March 2018	4,212	8,409	337	588	13,546
Depreciation					
At 1 April 2017	3,525	4,861	282	566	9,234
Charge for the year on owned assets	103	887	8	7	1,005
At 31 March 2018	3,628	5,748	290	573	10,239
Net book value					
At 31 March 2018	584	2,661	47	15	3,307
At 31 March 2017	687	3,548	55	22	4,312

GARY TWEEDIE JOINERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Debtors

	2018 £	2017 £
Trade debtors	17,856	-
Other debtors	4,868	600
Prepayments and accrued income	600	-
	<u>23,324</u>	<u>600</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	24,719	-
Less: bank overdrafts	-	(7,492)
	<u>24,719</u>	<u>(7,492)</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	-	7,492
Trade creditors	2,477	6,564
Corporation tax	4,986	-
Other taxation and social security	12,961	2,566
Other creditors	30,604	5,100
Accruals and deferred income	4,330	4,155
	<u>55,358</u>	<u>25,877</u>

GARY TWEEDIE JOINERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

8. Deferred taxation

	2018 £
Charged to profit or loss	628
At end of year	628

The deferred taxation balance is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	628	-
	<u>628</u>	<u>-</u>

9. Share capital

	2018 £	2017 £
Authorised, allotted, called up and fully paid		
100 (2017 - 100) Ordinary shares shares of £1.0 each	100	100