

**GBM PLUMBING & BUILDING LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

Booker Cole Limited

Chartered Certified Accountants

14 Norton Road  
Pelsall  
Walsall  
West Midlands  
WS3 4AY

**GBM Plumbing & Building Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2017**

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**GBM Plumbing & Building Ltd**  
**Balance Sheet**  
**As at 31 March 2017**

Registered number: 5670535

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		15,082		9,241
			15,082		9,241
<b>CURRENT ASSETS</b>					
Stocks		1,335		1,335	
Debtors	<b>4</b>	3,718		2,021	
Cash at bank and in hand		4,553		4,213	
			9,606	7,569	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	<b>5</b>	(14,768 )		(13,929 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(5,162 )		(6,360 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			9,920		2,881
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>					
	<b>6</b>		(7,334 )		(1,070 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(3,016 )		(1,612 )
<b>NET ASSETS</b>					
			(430 )		199
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Profit and loss account			(530 )		99
<b>SHAREHOLDERS' FUNDS</b>					
			(430)		199

**GBM Plumbing & Building Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2017**

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For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

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**Mr Gordon Marshall**

**12th December 2017**

The notes on pages 3 to 6 form part of these financial statements.

**GBM Plumbing & Building Ltd**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 March 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods and services provided during the year.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	25% per annum, straight line basis;
Motor vehicles	25% per annum, straight line basis;
Fixtures and fittings	25% per annum, straight line basis.

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.7. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

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**GBM Plumbing & Building Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

**2. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Office and administration	1	1
Manufacturing	1	1
	<u>2</u>	<u>2</u>

**3. Tangible Assets**

	<b>Plant and equipment</b>	<b>Motor vehicles</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2016	1,565	17,925	1,462	20,952
Additions	800	19,175	-	19,975
Disposals	-	(17,925 )	-	(17,925 )
As at 31 March 2017	<u>2,365</u>	<u>19,175</u>	<u>1,462</u>	<u>23,002</u>
<b>Depreciation</b>				
As at 1 April 2016	1,488	8,962	1,261	11,711
Provided during the period	277	4,257	100	4,634
Disposals	-	(8,425 )	-	(8,425 )
As at 31 March 2017	<u>1,765</u>	<u>4,794</u>	<u>1,361</u>	<u>7,920</u>
<b>Net Book Value</b>				
As at 31 March 2017	<u>600</u>	<u>14,381</u>	<u>101</u>	<u>15,082</u>
As at 1 April 2016	<u>77</u>	<u>8,963</u>	<u>201</u>	<u>9,241</u>

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Motor vehicles	<u>14,381</u>	<u>8,963</u>
	<u>14,381</u>	<u>8,963</u>

**GBM Plumbing & Building Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

**4. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	3,410	1,818
Prepayments and accrued income	308	160
Other debtors	-	43
	<u>3,718</u>	<u>2,021</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	3,465	4,113
Trade creditors	554	558
Corporation tax	6,438	5,674
Other taxes and social security	3,235	2,195
Other creditors	108	446
Accruals and deferred income	968	943
	<u>14,768</u>	<u>13,929</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	<u>7,334</u>	<u>1,070</u>

**7. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	10,799	5,183

**8. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	100	<u>100</u>	<u>100</u>

**GBM Plumbing & Building Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

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**9. Other Commitments**

At the end of the period the company had annual commitments under non-cancellable operating leases as follows:

	<b>Other</b>	
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Leases due to expire		
Within 1 year	4,520	-
Between 1 and 5 years	12,806	4,375
	<u>17,326</u>	<u>4,375</u>

**10. General Information**

GBM Plumbing & Building Ltd Registered number 5670535 is a limited by shares company incorporated in England & Wales. The Registered Office is Sunnyside Farm Butterhill Bank, Burston, Sandon, Staffordshire, ST18 0DT.



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