

**GBM PLUMBING & BUILDING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Booker Cole Limited

Chartered Certified Accountants

14 Norton Road
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Walsall
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GBM Plumbing & Building Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2018

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GBM Plumbing & Building Ltd
Balance Sheet
As at 31 March 2018

Registered number: 5670535

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		9,987		15,082
			<u>9,987</u>		<u>15,082</u>
CURRENT ASSETS					
Stocks		1,300		1,335	
Debtors	4	293		3,718	
Cash at bank and in hand		3,696		4,553	
		<u>5,289</u>		<u>9,606</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(18,593)		(14,768)	
		<u>(18,593)</u>		<u>(14,768)</u>	
NET CURRENT ASSETS (LIABILITIES)			(13,304)		(5,162)
			<u>(13,304)</u>		<u>(5,162)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,317)		9,920
			<u>(3,317)</u>		<u>9,920</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	6		(3,621)		(7,334)
			<u>(3,621)</u>		<u>(7,334)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,898)		(3,016)
			<u>(1,898)</u>		<u>(3,016)</u>
NET ASSETS			(8,836)		(430)
			<u>(8,836)</u>		<u>(430)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and Loss Account			(8,936)		(530)
			<u>(8,936)</u>		<u>(530)</u>
SHAREHOLDERS' FUNDS			(8,836)		(430)
			<u>(8,836)</u>		<u>(430)</u>

GBM Plumbing & Building Ltd
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gordon Marshall

11th December 2018

The notes on pages 3 to 5 form part of these financial statements.

GBM Plumbing & Building Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2018

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. Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

GBM Plumbing & Building Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

2. Average Number of Employees

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

	2018	2017
Office and administration	1	1
Manufacturing	2	1
	<u>3</u>	<u>2</u>

3. Tangible Assets

	Plant and equipment	Motor vehicles	Fixtures and fittings	Total
	£	£	£	£
Cost				
As at 1 April 2017	2,365	19,175	1,462	23,002
As at 31 March 2018	<u>2,365</u>	<u>19,175</u>	<u>1,462</u>	<u>23,002</u>
Depreciation				
As at 1 April 2017	1,765	4,794	1,361	7,920
Provided during the period	200	4,794	101	5,095
As at 31 March 2018	<u>1,965</u>	<u>9,588</u>	<u>1,462</u>	<u>13,015</u>
Net Book Value				
As at 31 March 2018	<u>400</u>	<u>9,587</u>	<u>-</u>	<u>9,987</u>
As at 1 April 2017	<u>600</u>	<u>14,381</u>	<u>101</u>	<u>15,082</u>

4. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	-	3,410
Prepayments and accrued income	293	308
	<u>293</u>	<u>3,718</u>

GBM Plumbing & Building Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	3,713	3,465
Trade creditors	658	554
Other taxes and social security	12,349	9,673
Other creditors	884	108
Accruals and deferred income	989	968
	<u>18,593</u>	<u>14,768</u>

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

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	<u>3,621</u>	<u>7,334</u>
	<u>3,621</u>	<u>7,334</u>

7. Secured Creditors

Of the creditors falling due within and after more than one year net obligations under finance leases and hire purchase contracts are secured on the assets concerned.

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	7,334	10,799

8. Other Commitments

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

	Other	
	2018	2017
	£	£
Within 1 year	4,520	4,520
Between 1 and 5 years	8,286	12,806
	<u>12,806</u>	<u>17,326</u>

9. General Information

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

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.