

Key

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
A B Gerrish Limited

THURSDAY



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COMPANIES HOUSE

A B Gerrish Limited

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for the Year Ended 31 March 2017

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A B Gerrish Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

A B Gerrish
Mrs N J Gerrish

SECRETARY:

Mrs N J Gerrish

REGISTERED OFFICE:

5 Burnet Close
Melksham
Wiltshire
SN12 7SJ

REGISTERED NUMBER:

05726103 (England and Wales)

ACCOUNTANTS:

Greenwood Williams Ltd
1st Floor, The Syms Building
Bumpers Way, Bumpers Farm
Chippenham
Wiltshire
SN14 6LH

Statement of Financial Position
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		2,977		9,151
Tangible assets	5		494,178		424,304
			<hr/>		<hr/>
			497,155		433,455
CURRENT ASSETS					
Stocks		5,000		3,500	
Debtors	6	322,975		292,982	
Cash at bank and in hand		1,251,057		1,050,628	
		<hr/>		<hr/>	
		1,579,032		1,347,110	
CREDITORS					
Amounts falling due within one year	7	571,848		515,491	
		<hr/>		<hr/>	
NET CURRENT ASSETS			1,007,184		831,619
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,504,339		1,265,074
CREDITORS					
Amounts falling due after more than one year	8		(150,579)		(166,576)
			<hr/>		<hr/>
PROVISIONS FOR LIABILITIES			(84,695)		(6,266)
			<hr/>		<hr/>
NET ASSETS			1,269,065		1,092,232
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			1,268,965		1,092,132
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			1,269,065		1,092,232
			<hr/>		<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

Statement of Financial Position - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5-10-17 and were signed on its behalf by:



.....
A B Gerrish - Director



.....
Mrs N J Gerrish - Director

A B Gerrish Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

A B Gerrish Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11.

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	68,000
AMORTISATION	
At 1 April 2016	58,849
Charge for year	6,174
	65,023
NET BOOK VALUE	
At 31 March 2017	2,977
At 31 March 2016	9,151

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	20,064	1,211,357	1,231,421
Additions	-	191,733	191,733
Disposals	-	(31,809)	(31,809)
	20,064	1,371,281	1,391,345
DEPRECIATION			
At 1 April 2016	-	807,117	807,117
Charge for year	-	118,532	118,532
Eliminated on disposal	-	(28,482)	(28,482)
	-	897,167	897,167
NET BOOK VALUE			
At 31 March 2017	20,064	474,114	494,178
At 31 March 2016	20,064	404,240	424,304

A B Gerrish Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade debtors	310,075	262,659
Other debtors	12,900	30,323
	<u>322,975</u>	<u>292,982</u>

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

	31.3.17	31.3.16
	£	£
Hire purchase contracts	60,237	57,499
Trade creditors	363,443	327,600
Taxation and social security	89,424	84,525
Other creditors	58,744	45,867
	<u>571,848</u>	<u>515,491</u>

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

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>150,579</u>	<u>166,576</u>

9. **RELATED PARTY DISCLOSURES**

As at the 31st March 2017 the company owed the directors Mr A & Mrs N Gerrish £37,731.21 (2016 £24,160.00).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

10. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- not to apply the requirements of Section 19 Business Combinations and Goodwill;
- not to apply the requirements of Section 26 Share-based Payment;
- to measure fair value at date of transition to FRS 102 and use as deemed cost on:
 - an item of property, plant and equipment;
 - an investment property;
 - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18 Intangible Assets other than Goodwill;
- to use a previous GAAP revaluation as deemed cost on:
 - an item of property, plant and equipment;
 - an investment property;
 - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18 Intangible Assets other than Goodwill;
- to measure investment in subsidiaries, associates and joint ventures at cost determined in accordance with Section 9 Consolidated and Separate Financial Statements, Section 14 Investments in Associates or Section 15 Investments in Joint Ventures; deemed cost;
- not to apply the requirement of paragraph 22.13 in respect of compound financial instruments;
- not to apply the requirements of paragraphs 34.12E to 34.16A in respect of service concession agreements;
- to take elections available for extractive activities;
- to determine existence of leases on basis of existing facts and circumstances;
- to measure decommissioning liabilities included in cost of property, plant and equipment at date of transition to FRS 102;
- to retain accounting policies for reported assets, liabilities and equity measurement at date of transition to FRS 102 for dormant companies;
- to measure carrying amount of deferred development costs at date of transition to FRS 102 as deemed cost;
- to treat date of transition to FRS 102 as date on which capitalisation of borrowing costs commences;
- not to apply the requirements of paragraphs 20.15A to 20.25A in respect of lease incentives;
- to measure assets and liabilities of subsidiaries, associates and joint ventures at the carrying amounts that would be included in the parent's consolidated financial statements; carrying amounts required by FRS 102 other than those that would be included in the parent's consolidated financial statements;
- to designate previously recognised financial instruments at fair value through profit or loss provided criteria in paragraph 11.14b are met at date of transition to FRS 102.