

Company registration number: 06519256

GEA Engineering Limited

Unaudited filleted financial statements

31 March 2019

GEA ENGINEERING LIMITED

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GEA ENGINEERING LIMITED

STATEMENT OF FINANCIAL POSITION

31 MARCH 2019

	Note	2019 £	£	2018 £	£
Current assets					
Debtors	5	28,921		32,060	
Cash at bank and in hand		12,300		10,295	
		<u>41,221</u>		<u>42,355</u>	
Creditors: amounts falling due within one year	6	(11,450)		(11,660)	
Net current assets			29,771		30,695
Total assets less current liabilities			<u>29,771</u>		<u>30,695</u>
Net assets			<u>29,771</u>		<u>30,695</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account	7		29,770		30,694
Shareholders funds			<u>29,771</u>		<u>30,695</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 August 2019 , and are signed on behalf of the board by:

G E Adams

Director

Company registration number: 06519256

GEA ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Plym House, 3 Longbridge Road, Plymouth, PL6 8LT.

Principal activity

The principal activity of the company is that of draughtsperson services.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Debtors

	2019	2018
	£	£
Other debtors	28,921	32,060
	<hr/>	<hr/>

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	1,134	1,104
Social security and other taxes	10,316	10,556
	<hr/>	<hr/>
	11,450	11,660
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7. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

Loans to / (from) director at 1 April 2018	Loans to / (from) the director	Amounts repaid	Balance at 31 March 2019
£	£	£	£
31,741	39,000	(42,139)	28,602
Loans to / (from) director at 1 April 2017	Loans to / (from) the director	Amounts repaid	Balance at 31 March 2018
£	£	£	£
28,008	34,298	(30,565)	31,741

The director had a loan from the company during the year and no interest was charged for the year. The loan will be repaid within nine months of the year end.

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.