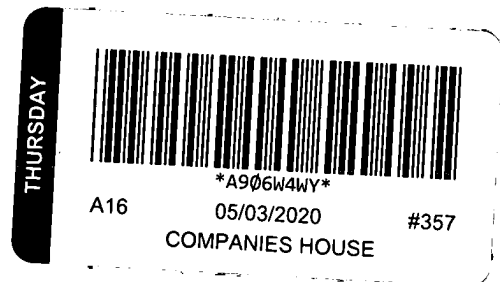


Registration number: 07050671

Leeds Galvanising & Powder Coating Limited

Annual Report and Unaudited Financial Statements - Amended

for the Year Ended 31 October 2019



Leeds Galvanising & Powder Coating Limited

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Leeds Galvanising & Powder Coating Limited

Company Information

Directors	D Cox
	S P Kelly
	S L Woolridge
Registered office	Albion Works Albion Business Park Albion Way Leeds LS11 2EJ
Accountants	Fox Jennings Cullen Accountants & Business Advisers Tarn House 77 High Street Yeadon Leeds West Yorkshire LS19 7SP

Leeds Galvanising & Powder Coating Limited

(Registration number: 07050671)
Balance Sheet as at 31 October 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	435,699	228,174
Current assets			
Stocks	5	374,500	357,000
Debtors	6	1,295,701	1,467,339
Cash at bank and in hand		<u>620,998</u>	<u>160,225</u>
		2,291,199	1,984,564
Creditors: Amounts falling due within one year	7	<u>(745,951)</u>	<u>(672,616)</u>
Net current assets		<u>1,545,248</u>	<u>1,311,948</u>
Total assets less current liabilities		1,980,947	1,540,122
Creditors: Amounts falling due after more than one year	7	(369,797)	(260,745)
Provisions for liabilities		<u>(82,783)</u>	<u>(43,353)</u>
Net assets		<u>1,528,367</u>	<u>1,236,024</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		<u>1,528,366</u>	<u>1,236,023</u>
Total equity		<u>1,528,367</u>	<u>1,236,024</u>

Leeds Galvanising & Powder Coating Limited

(Registration number: 07050671)

Balance Sheet as at 31 October 2019 (continued)

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

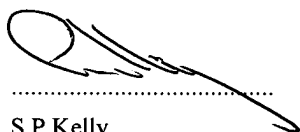
Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 February 2020 and signed on its behalf by:



S P Kelly
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Leeds Galvanising & Powder Coating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Albion Works Albion Business Park

Albion Way

Leeds

LS11 2EJ

These financial statements were authorised for issue by the Board on 27 February 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Leeds Galvanising & Powder Coating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019 (continued)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line
Fixtures and fittings	25% straight line
Motor vehicles	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Leeds Galvanising & Powder Coating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019 (continued)

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 59 (2018 - 51).

Leeds Galvanising & Powder Coating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019 (continued)

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 November 2018	939,767	30,927	970,694
Additions	160,947	-	160,947
Disposals	(80,716)	-	(80,716)
Transfers	509,760	-	509,760
At 31 October 2019	<u>1,529,758</u>	<u>30,927</u>	<u>1,560,685</u>
Depreciation			
At 1 November 2018	721,353	21,167	742,520
Charge for the year	142,630	1,952	144,582
Eliminated on disposal	(57,876)	-	(57,876)
Transfers	295,760	-	295,760
At 31 October 2019	<u>1,101,867</u>	<u>23,119</u>	<u>1,124,986</u>
Carrying amount			
At 31 October 2019	<u>427,891</u>	<u>7,808</u>	<u>435,699</u>
At 31 October 2018	<u>218,414</u>	<u>9,760</u>	<u>228,174</u>

5 Stocks

	2019 £	2018 £
Finished goods and goods for resale	<u>374,500</u>	<u>357,000</u>

6 Debtors

	2019 £	2018 £
Trade debtors	1,261,308	941,936
Other debtors	34,393	525,403
	<u>1,295,701</u>	<u>1,467,339</u>

Leeds Galvanising & Powder Coating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019 (continued)

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		381,475	189,786
Taxation and social security		251,049	199,647
Other creditors		113,427	283,183
		<u>745,951</u>	<u>672,616</u>
Due after one year			
Other non-current financial liabilities		<u>369,797</u>	<u>260,745</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>