

REGISTERED NUMBER: 07320185 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
GALE & DAWS EAST LIMITED**

Sargeant Partnership
Chartered Accountants
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

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FOR THE YEAR ENDED 31 MARCH 2017**

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GALE & DAWS EAST LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

R S Gale
D Gale
P J Scruby

REGISTERED OFFICE:

The Store
9 White Street
Dunmow
Essex
CM6 1BD

REGISTERED NUMBER:

07320185 (England and Wales)

ACCOUNTANTS:

Sargeant Partnership
Chartered Accountants
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

GALE & DAWS EAST LIMITED (REGISTERED NUMBER: 07320185)

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		241,040		249,907
CURRENT ASSETS					
Stocks		650,936		375,087	
Debtors	5	176,363		297,479	
Cash at bank and in hand		<u>6,457</u>		<u>30,194</u>	
		833,756		702,760	
CREDITORS					
Amounts falling due within one year	6	<u>170,050</u>		<u>150,421</u>	
NET CURRENT ASSETS			<u>663,706</u>		<u>552,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			904,746		802,246
CREDITORS					
Amounts falling due after more than one year	7		<u>849,332</u>		<u>799,286</u>
NET ASSETS			<u>55,414</u>		<u>2,960</u>
CAPITAL AND RESERVES					
Called up share capital	8		700,100		700,100
Retained earnings	9		<u>(644,686)</u>		<u>(697,140)</u>
SHAREHOLDERS' FUNDS			<u>55,414</u>		<u>2,960</u>

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 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - 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 10 August 2017 and were signed on its behalf by:

R S Gale - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Gale & Daws East 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.

Tangible fixed assets

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

Freehold property	- 2% per annum on cost
Plant and machinery	- 25% per annum on reducing balance
Fixtures and fittings	- 25% per annum on reducing balance
Motor vehicles	- 25% per annum on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2016	213,648	22,968	2,769
Additions	-	411	-
At 31 March 2017	<u>213,648</u>	<u>23,379</u>	<u>2,769</u>
DEPRECIATION			
At 1 April 2016	-	12,303	1,439
Charge for year	-	2,877	333
At 31 March 2017	<u>-</u>	<u>15,180</u>	<u>1,772</u>
NET BOOK VALUE			
At 31 March 2017	<u>213,648</u>	<u>8,199</u>	<u>997</u>
At 31 March 2016	<u>213,648</u>	<u>10,665</u>	<u>1,330</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	62,047	2,293	303,725
Additions	-	-	411
At 31 March 2017	<u>62,047</u>	<u>2,293</u>	<u>304,136</u>
DEPRECIATION			
At 1 April 2016	39,503	573	53,818
Charge for year	<u>5,637</u>	<u>431</u>	<u>9,278</u>
At 31 March 2017	<u>45,140</u>	<u>1,004</u>	<u>63,096</u>
NET BOOK VALUE			
At 31 March 2017	<u>16,907</u>	<u>1,289</u>	<u>241,040</u>
At 31 March 2016	<u>22,544</u>	<u>1,720</u>	<u>249,907</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	167,262	289,449
Other debtors	<u>9,101</u>	<u>8,030</u>
	<u>176,363</u>	<u>297,479</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	-	1,436
Trade creditors	143,304	112,395
Taxation and social security	22,711	27,936
Other creditors	<u>4,035</u>	<u>8,654</u>
	<u>170,050</u>	<u>150,421</u>

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

	2017 £	2016 £
Other creditors	<u>849,332</u>	<u>799,286</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
700,100	Ordinary	£1	<u>700,100</u>	<u>700,100</u>

9. RESERVES

	Retained earnings £
At 1 April 2016	(697,140)
Profit for the year	<u>52,454</u>
At 31 March 2017	<u>(644,686)</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at the year end the company owed the director R Gale £801,732 (2016: £754,286) and P Scruby £47,600 (2016: £45,000).

11. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed Gale & Daws (Electrical Contractors) Limited £2,307 (2016:£2,307) by way of a trade creditor balance.

R Gale is a director and shareholder of Gale & Daws (Electrical Contractors) Limited.

During the year Gale & Daws East Limited acquired goods from CRS Electrical Supplies Limited. These goods amounted to £147,588 (2016: £677,025). At the balance sheet date £34,378 (2016: £31,164) was owed to CRS Electrical Supplies Limited.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is Ron Gale, by virtue of his shareholdings.

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.