

REGISTERED NUMBER: 07535378 (England and Wales)

Financial Statements
for the Year Ended 31 December 2018
for
G.P. Burners (CIB) Ltd

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for the Year Ended 31 December 2018**

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G.P. Burners (CIB) Ltd
Company Information
for the Year Ended 31 December 2018

DIRECTOR: D L Goulding

REGISTERED OFFICE: 38-42 Newport Street
Swindon
Wiltshire
SN1 3DR

REGISTERED NUMBER: 07535378 (England and Wales)

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		16,875		24,375
Tangible assets	5		<u>3,730</u>		<u>4,794</u>
			20,605		29,169
CURRENT ASSETS					
Stocks		160,708		146,857	
Debtors	6	340,841		281,929	
Cash at bank and in hand		<u>173,896</u>		<u>179,108</u>	
		675,445		607,894	
CREDITORS					
Amounts falling due within one year	7	<u>343,624</u>		<u>345,063</u>	
NET CURRENT ASSETS			<u>331,821</u>		<u>262,831</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			352,426		292,000
PROVISIONS FOR LIABILITIES			<u>711</u>		<u>911</u>
NET ASSETS			<u>351,715</u>		<u>291,089</u>
CAPITAL AND RESERVES					
Called up share capital			10,100		10,100
Retained earnings			<u>341,615</u>		<u>280,989</u>
			<u>351,715</u>		<u>291,089</u>

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 director on 16 May 2019 and were signed by:

D L Goulding - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

G.P. Burners (CIB) Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

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	- 20% on straight line basis
Office equipment	- 20% on straight line basis

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 balance sheet date.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

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.

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 7 (2017 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	
and 31 December 2018	75,000
AMORTISATION	
At 1 January 2018	50,625
Amortisation for year	7,500
At 31 December 2018	58,125
NET BOOK VALUE	
At 31 December 2018	16,875
At 31 December 2017	24,375

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Totals £
COST			
At 1 January 2018	11,391	7,905	19,296
Additions	-	1,548	1,548
At 31 December 2018	11,391	9,453	20,844
DEPRECIATION			
At 1 January 2018	8,936	5,566	14,502
Charge for year	1,354	1,258	2,612
At 31 December 2018	10,290	6,824	17,114
NET BOOK VALUE			
At 31 December 2018	1,101	2,629	3,730
At 31 December 2017	2,455	2,339	4,794

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	322,642	262,160
Called up share capital not paid	10,000	10,000
Prepayments	8,199	9,769
	340,841	281,929

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	52,174	106,845
Amounts owed to group undertakings	164,549	134,964
Tax	14,423	18,112
Social security and other taxes	6,096	5,466
VAT	55,557	43,540
Other creditors	10,835	240
Accruals and deferred income	39,990	35,896
	<u>343,624</u>	<u>345,063</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	9,949	11,778
Between one and five years	18,355	7,310
	<u>28,304</u>	<u>19,088</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

David Iain Black (Senior Statutory Auditor)
for and on behalf of MHA Monahans

10. RELATED PARTY DISCLOSURES

C.I.B Unigas S.P.A

C.I.B Unigas S.P.A is the parent company of G.P. Burners (CIB) Limited. During the year they provided goods to the value of £573,147 (2017: £518,087) and services to the value of £35,040 (2017: £36,824).

The amount due to the related party at the balance sheet date was £164,549 (2017: £134,964).

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.