

Financial Statements
for the Year Ended 31 December 2022
for
G.P. Burners (CIB) Ltd

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for the Year Ended 31 December 2022**

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G.P. Burners (CIB) Ltd
Company Information
for the Year Ended 31 December 2022

DIRECTORS:

D L Goulding
R Pancolini
F Pancolini
M Gandini

REGISTERED OFFICE:

Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

REGISTERED NUMBER:

07535378 (England and Wales)

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>7,146</u>		<u>4,798</u>
			7,146		4,798
CURRENT ASSETS					
Stocks		291,839		158,298	
Debtors	6	279,929		246,351	
Cash at bank and in hand		<u>524,989</u>		<u>331,658</u>	
		1,096,757		736,307	
CREDITORS					
Amounts falling due within one year	7	<u>510,229</u>		<u>299,733</u>	
NET CURRENT ASSETS			<u>586,528</u>		<u>436,574</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			593,674		441,372
PROVISIONS FOR LIABILITIES			<u>1,787</u>		<u>1,070</u>
NET ASSETS			<u>591,887</u>		<u>440,302</u>
CAPITAL AND RESERVES					
Called up share capital			10,100		10,100
Retained earnings			<u>581,787</u>		<u>430,202</u>
			<u>591,887</u>		<u>440,302</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 5 April 2023 and were signed on its behalf by:

D L Goulding - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

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 2022

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 9 (2021 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	<u>75,000</u>
AMORTISATION	
At 1 January 2022	
and 31 December 2022	<u>75,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Totals £
COST			
At 1 January 2022	11,391	18,397	29,788
Additions	3,646	1,164	4,810
At 31 December 2022	<u>15,037</u>	<u>19,561</u>	<u>34,598</u>
DEPRECIATION			
At 1 January 2022	11,350	13,640	24,990
Charge for year	60	2,402	2,462
At 31 December 2022	<u>11,410</u>	<u>16,042</u>	<u>27,452</u>
NET BOOK VALUE			
At 31 December 2022	<u>3,627</u>	<u>3,519</u>	<u>7,146</u>
At 31 December 2021	<u>41</u>	<u>4,757</u>	<u>4,798</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	262,584	224,954
Called up share capital not paid	10,000	10,000
Prepayments	7,345	11,397
	<u>279,929</u>	<u>246,351</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	64,558	44,325
Amounts owed to group undertakings	232,669	129,974
Tax	34,064	22,766
Social security and other taxes	7,003	6,425
VAT	47,726	40,696
Other creditors	10,667	10,361
Accruals and deferred income	113,542	45,186
	<u>510,229</u>	<u>299,733</u>

8. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	2,745	3,203
Between one and five years	460	3,205
	<u>3,205</u>	<u>6,408</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 Sumer Audit

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 £870,425 (2021: £661,933) and services to the value of £31,909 (2021: £31,909).

The amount due to the related party at the balance sheet date was £232,669 (2021: £125,118).

Special Burner & Equipment S.R.L

Special Burner & Equipment S.R.L is another subsidiary of the parent company, C.I.B Unigas S.P.A. During the year they provided goods to the value of £4,856 (2021: £4,856).

The amount due to the related party at the balance sheet date was £Nil (2021: £4,856).

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.