

Company registration number: 07557081

**G&A Commercials (Bridport) Ltd
Filleled Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018**

G&A COMMERCIALS (BRIDPORT) LTD

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G&A COMMERCIALS (BRIDPORT) LTD

(Registration number: 07557081)

Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	4,638	7,769
Current assets			
Stocks	<u>5</u>	166	311
Debtors	<u>6</u>	32,748	31,088
Cash at bank and in hand		<u>66,828</u>	<u>62,119</u>
		99,742	93,518
Creditors: Amounts falling due within one year	<u>7</u>	<u>(35,232)</u>	<u>(39,400)</u>
Net current assets		<u>64,510</u>	<u>54,118</u>
Total assets less current liabilities		69,148	61,887
Provisions for liabilities			
Deferred tax liabilities		<u>(907)</u>	<u>(1,470)</u>
Net assets		<u>68,241</u>	<u>60,417</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss reserve		<u>68,141</u>	<u>60,317</u>
Total equity		<u>68,241</u>	<u>60,417</u>

G&A COMMERCIALS (BRIDPORT) LTD

(Registration number: 07557081)

Balance Sheet as at 31 March 2018

For the financial year ending 31 March 2018 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 5 September 2018 and signed on its behalf by:

H S Matthews
Director

A G Matthews
Director

G&A COMMERCIALS (BRIDPORT) LTD

Notes to the Financial Statements for the Year Ended 31 March 2018

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:

Hendford Manor

Yeovil

Somerset

BA20 1UN

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.

These financial statements are presented in Sterling (£).

Turnover 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.

G&A COMMERCIALS (BRIDPORT) LTD

Notes to the Financial Statements for the Year Ended 31 March 2018

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, 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 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.

Deferred tax is recognised on timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

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

Depreciation of tangible assets

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
Land and buildings	14.3% straight line method
Fixtures, fittings and equipment	33.0% straight line method
Motor vehicles	25.0% straight line method
Plant and machinery	15.0% straight line method

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.

Debtors

Trade debtors are amounts due from customers for the sale of goods 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.

G&A COMMERCIALS (BRIDPORT) LTD

Notes to the Financial Statements for the Year Ended 31 March 2018

Stocks

Stocks are stated at the lower of cost and estimated realisable value.

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.

Defined contribution pension obligation

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 4 (2017 - 6).

G&A COMMERCIALS (BRIDPORT) LTD

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation					
At 1 April 2017	6,005	4,029	6,650	11,812	28,496
At 31 March 2018	6,005	4,029	6,650	11,812	28,496
Depreciation					
At 1 April 2017	4,863	4,028	5,650	6,186	20,727
Charge for the year	858	-	500	1,773	3,131
At 31 March 2018	5,721	4,028	6,150	7,959	23,858
Carrying amount					
At 31 March 2018	284	1	500	3,853	4,638
At 31 March 2017	1,142	1	1,000	5,626	7,769

Included within the net book value of land and buildings above is £284 (2017 - £1,142) in respect of short leasehold land and buildings.

G&A COMMERCIALS (BRIDPORT) LTD

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Stocks

	2018 £	2017 £
Other stocks	166	311

6 Debtors

	2018 £	2017 £
Trade debtors	29,061	28,364
Other debtors	3,687	2,724
Total current trade and other debtors	32,748	31,088

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	8,142	12,381
Taxation and social security	6,122	6,673
Corporation tax	7,129	6,293
Other creditors	13,839	14,053
	35,232	39,400

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £132,812 (2017 - £24,530). The commitment relates to non-cancellable operating leases and is due over the following periods: £18,750 (2017 - £18,280) due within one year and £114,062 (2017 - £6,250) due over one year.

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.