

## **M Geal Construction Limited**

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020  
Registration number: 7972853

# **M Geal Construction Limited**

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# M Geal Construction Limited

(Registration number: 7972853)

## Statement of financial position as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	20,223	26,964
<b>Current assets</b>			
Stocks	<u>5</u>	2,500	2,500
Debtors	<u>6</u>	24,183	40,226
Cash at bank and in hand		<u>277,916</u>	<u>174,464</u>
		304,599	217,190
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(41,242)</u>	<u>(38,929)</u>
<b>Net current assets</b>		<u>263,357</u>	<u>178,261</u>
<b>Total assets less current liabilities</b>		283,580	205,225
<b>Provisions for liabilities</b>		<u>(3,742)</u>	<u>(5,023)</u>
<b>Net assets</b>		<u>279,838</u>	<u>200,202</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>279,738</u>	<u>200,102</u>
<b>Total equity</b>		<u>279,838</u>	<u>200,202</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 3 to 8 form an integral part of these financial statements.

**M Geal Construction Limited**

**(Registration number: 7972853)**

**Statement of financial position as at 31 March 2020**

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 Income statement has been taken.

Approved and authorised by the director on 4 May 2020

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**Mr M Geal**  
**Director**

The notes on pages 3 to 8 form an integral part of these financial statements.

# **M Geal Construction Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

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

The address of its registered office is:

Solo House  
The Courtyard  
London Road  
Horsham  
West Sussex  
RH12 1AT

These financial statements were authorised for issue by the director on 4 May 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.

## **M Geal Construction Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% Reducing Balance
Furniture, fittings and equipment	25% reducing Balance

#### **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.

#### **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.

#### **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.

## **M Geal Construction Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2019 - 2).

# M Geal Construction Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	8,690	34,749	43,439
At 31 March 2020	8,690	34,749	43,439
<b>Depreciation</b>			
At 1 April 2019	6,572	9,903	16,475
Charge for the year	530	6,211	6,741
At 31 March 2020	7,102	16,114	23,216
<b>Carrying amount</b>			
At 31 March 2020	1,588	18,635	20,223
At 31 March 2019	2,118	24,846	26,964

### 5 Stocks

	2020 £	2019 £
Raw materials and consumables	2,500	2,500

### 6 Debtors

	2020 £	2019 £
Other debtors	24,183	40,226
	24,183	40,226



# M Geal Construction Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	39,242	37,079
Accruals and deferred income	2,000	1,850
	<u>41,242</u>	<u>38,929</u>

### 8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

# M Geal Construction Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 9 Related party transactions

#### Transactions with directors

	At 1 April 2019 £	Advances to directors £	Repayments by director £	At 31 March 2020 £
<b>2020</b>				
<b>Mr M Geal</b>				
Loan at 2.5% per annum	40,226	24,184	(40,226)	24,184

	At 1 April 2018 £	Advances to directors £	Repayments by director £	At 31 March 2019 £
<b>2019</b>				
<b>Mr M Geal</b>				
Loan at 2.5% per annum	21,976	40,226	(21,976)	40,226

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.