

REGISTERED NUMBER: 09823707 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

G2 Paving & Construction Ltd

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for the Year Ended 31 October 2017

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G2 Paving & Construction Ltd

Company Information
for the Year Ended 31 October 2017

DIRECTORS:

Garry John Neale
Gary Neale

REGISTERED OFFICE:

Castle Farm Barn North
Denmead Road
Southwick
Fareham
Hampshire
PO17 6EX

BUSINESS ADDRESS:

48 Soberton Road
Havant
Hampshire
PO9 2EG

REGISTERED NUMBER:

09823707 (England and Wales)

ACCOUNTANTS:

KT Accountants Limited
Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		1,660		2,830
CURRENT ASSETS					
Debtors	5	24,100		14,743	
Cash at bank		<u>87</u>		<u>66</u>	
		24,187		14,809	
CREDITORS					
Amounts falling due within one year	6	<u>16,581</u>		<u>13,443</u>	
NET CURRENT ASSETS			<u>7,606</u>		<u>1,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,266		4,196
PROVISIONS FOR LIABILITIES			<u>344</u>		<u>566</u>
NET ASSETS			<u>8,922</u>		<u>3,630</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>8,920</u>		<u>3,628</u>
SHAREHOLDERS' FUNDS			<u>8,922</u>		<u>3,630</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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)

Balance Sheet - continued
31 October 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 25 July 2018 and were signed on its behalf by:

Gary Neale - Director

Garry John Neale - Director

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

G2 Paving & Construction 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

This is the first year the company has presented its financial statements under Financial Reporting Standard 102 Section 1a (FRS102 (1a)) issued by the Financial Reporting Council. The last financial statements for the year ended 31 October 2016, were prepared under the previous UK GAAP. The transition date to FRS102 (1a) is therefore 1 November 2016.

There were no material adjustments required on transition to FRS102 (1a) and as such it has not been necessary to restate prior year comparatives following implementation of FRS102 (1a).

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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 October 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 2 (2016 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2016	3,400	374	3,774
Disposals	(567)	(50)	(617)
At 31 October 2017	<u>2,833</u>	<u>324</u>	<u>3,157</u>
DEPRECIATION			
At 1 November 2016	850	94	944
Charge for year	496	57	553
At 31 October 2017	<u>1,346</u>	<u>151</u>	<u>1,497</u>
NET BOOK VALUE			
At 31 October 2017	<u>1,487</u>	<u>173</u>	<u>1,660</u>
At 31 October 2016	<u>2,550</u>	<u>280</u>	<u>2,830</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.17 £	31.10.16 £
Trade debtors	5,015	1,922
Other debtors	-	204
Social security and other tax	18,380	12,617
VAT	705	-
	<u>24,100</u>	<u>14,743</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.17	31.10.16
	£	£
Corporation tax	12,465	8,341
Wages control	480	612
Directors' current accounts	2,490	3,206
Accrued expenses	1,146	1,284
	<u>16,581</u>	<u>13,443</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.10.17	31.10.16
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the year ended 31 October 2017 and the period ended 31 October 2016:

	31.10.17	31.10.16
	£	£
Garry John Neale		
Balance outstanding at start of year	(3,206)	-
Amounts advanced	844	-
Amounts repaid	-	(3,206)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,362)</u>	<u>(3,206)</u>
Gary Neale		
Balance outstanding at start of year	-	-
Amounts repaid	(128)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(128)</u>	<u>-</u>

Included in creditors is an amount due to the director's of £2,490 (2016 - £3,206). This loan is interest free, undated, unsecured and repayable on demand.

9. **ULTIMATE CONTROLLING PARTY**

No one has a controlling interest in the company

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.