

Unaudited Financial Statements for the Year Ended 31 October 2021

for

G2 Paving & Construction Ltd

Contents of the Financial Statements
for the Year Ended 31 October 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

G2 Paving & Construction Ltd

Company Information
for the Year Ended 31 October 2021

DIRECTOR: Garry John Neale

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

REGISTERED NUMBER: 09823707 (England and Wales)

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

Balance Sheet
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		6,412		8,449
CURRENT ASSETS					
Debtors	5	29,060		20,232	
Cash at bank		<u>439</u>		<u>5,637</u>	
		29,499		25,869	
CREDITORS					
Amounts falling due within one year	6	<u>11,369</u>		<u>12,315</u>	
NET CURRENT ASSETS			<u>18,130</u>		<u>13,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			24,542		22,003
CREDITORS					
Amounts falling due after more than one year	7		(22,917)		(20,000)
PROVISIONS FOR LIABILITIES			<u>(1,218)</u>		<u>(1,605)</u>
NET ASSETS			<u><u>407</u></u>		<u><u>398</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>405</u>		<u>396</u>
SHAREHOLDERS' FUNDS			<u><u>407</u></u>		<u><u>398</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued
31 October 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 June 2022 and were signed by:

Garry John Neale - Director

Notes to the Financial Statements
for the Year Ended 31 October 2021

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 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 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 Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2020	949	12,833	1,085	14,867
Additions	100	-	-	100
At 31 October 2021	<u>1,049</u>	<u>12,833</u>	<u>1,085</u>	<u>14,967</u>
DEPRECIATION				
At 1 November 2020	549	5,428	441	6,418
Charge for year	125	1,851	161	2,137
At 31 October 2021	<u>674</u>	<u>7,279</u>	<u>602</u>	<u>8,555</u>
NET BOOK VALUE				
At 31 October 2021	<u>375</u>	<u>5,554</u>	<u>483</u>	<u>6,412</u>
At 31 October 2020	<u>400</u>	<u>7,405</u>	<u>644</u>	<u>8,449</u>

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

	31.10.21 £	31.10.20 £
Trade debtors	7,315	6,355
Other debtors	7,258	-
Directors' current accounts	4,469	378
Social security and other tax	8,712	10,697
VAT	<u>1,306</u>	<u>2,802</u>
	<u>29,060</u>	<u>20,232</u>

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

	31.10.21 £	31.10.20 £
Corporation tax	9,648	10,095
Wages control	68	348
Accrued expenses	<u>1,653</u>	<u>1,872</u>
	<u>11,369</u>	<u>12,315</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.21 £	31.10.20 £
Bank loans more 5 yr by instal	<u>22,917</u>	<u>20,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	31.10.21	31.10.20
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>22,917</u>	<u>20,000</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.21	31.10.20
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 October 2021 and 31 October 2020:

	31.10.21	31.10.20
	£	£
Garry John Neale		
Balance outstanding at start of year	(379)	(4,022)
Amounts advanced	-	3,643
Amounts repaid	4,848	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,469</u>	<u>(379)</u>
Gary Neale		
Balance outstanding at start of year	-	(6)
Amounts advanced	-	6
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

The directors loan account is undated, unsecured, interest free and repayable on demand.

10. **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.