

**GENERATIONS JOINERY & BUILDING SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Generations Joinery & Building Services Limited
Unaudited Financial Statements
For The Year Ended 30 June 2023

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Generations Joinery & Building Services Limited
Balance Sheet
As At 30 June 2023

Registered number: 10225004

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		9,615		9,896
			9,615		9,896
CURRENT ASSETS					
Stocks	5	-		42,000	
Debtors	6	51,415		20,359	
Cash at bank and in hand		40,529		9,372	
		91,944		71,731	
Creditors: Amounts Falling Due Within One Year	7	(94,480)		(62,881)	
NET CURRENT ASSETS (LIABILITIES)			(2,536)		8,850
TOTAL ASSETS LESS CURRENT LIABILITIES			7,079		18,746
Creditors: Amounts Falling Due After More Than One Year	8		(6,009)		(44,445)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(3,888)		(3,888)
NET LIABILITIES			(2,818)		(29,587)
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and Loss Account			(2,820)		(29,589)
SHAREHOLDERS' FUNDS			(2,818)		(29,587)

Generations Joinery & Building Services Limited
Balance Sheet (continued)
As At 30 June 2023

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr STEVEN HUGHES

Director

27/03/2024

The notes on pages 3 to 5 form part of these financial statements.

Generations Joinery & Building Services Limited
Notes to the Financial Statements
For The Year Ended 30 June 2023

1. General Information

Generations Joinery & Building Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10225004. The registered office is Big Padlock, Ellis Ashton Street, Liverpool, Merseyside, L36 6BJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Computer Equipment	25% Straight line

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2022: 1)

Generations Joinery & Building Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2022	-	21,045	2,300	23,345
Additions	2,800	-	-	2,800
As at 30 June 2023	2,800	21,045	2,300	26,145
Depreciation				
As at 1 July 2022	-	11,724	1,725	13,449
Provided during the period	175	2,331	575	3,081
As at 30 June 2023	175	14,055	2,300	16,530
Net Book Value				
As at 30 June 2023	2,625	6,990	-	9,615
As at 1 July 2022	-	9,321	575	9,896

5. Stocks

	2023	2022
	£	£
Stock	-	42,000
	-	42,000

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	500	240
Other taxes and social security	50,915	20,119
	51,415	20,359

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	(6,009)	3,417
Trade creditors	8,993	31,031
Bank loans and overdrafts	43,404	5,556
Corporation tax	(9,763)	(8,070)
VAT	11,044	5,061
CIS Liability	41,312	18,892
Director's loan account	5,499	6,994
	94,480	62,881

Generations Joinery & Building Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	6,009	6,009
Bank loans	-	38,436
	<u>6,009</u>	<u>44,445</u>

9. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	(6,009)	3,417
Later than one year and not later than five years	6,009	6,009
	<u>-</u>	<u>9,426</u>
	<u>-</u>	<u>9,426</u>

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

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.