

**GC MANUFACTURING LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD 22 JANUARY 2019 TO 30 APRIL 2020**

N&R Accountancy Services

Office A Limekiln Business Centre
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GC Manufacturing Limited
Financial Statements
For the Period 22 January 2019 to 30 April 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

GC Manufacturing Limited
Balance Sheet
As at 30 April 2020

Registered number: 11779822

		30 April 2020	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		355,420
			<u>355,420</u>
CURRENT ASSETS			
Stocks	4	65,400	
Debtors	5	512,607	
Cash at bank and in hand		9,809	
		<u>587,816</u>	
Creditors: Amounts Falling Due Within One Year	6	<u>(627,618)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(39,802)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>315,618</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(753,185)</u>
NET LIABILITIES			<u>(437,567)</u>
Profit and Loss Account			<u>(437,567)</u>
SHAREHOLDERS' FUNDS			<u>(437,567)</u>

GC Manufacturing Limited
Balance Sheet (continued)
As at 30 April 2020

For the period ending 30 April 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 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 JASON ROBERTS

Director

21 January 2021

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

GC Manufacturing Limited
Notes to the Financial Statements
For the Period 22 January 2019 to 30 April 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. 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	20%
Motor Vehicles	20%
Fixtures & Fittings	20%
Computer Equipment	20%

1.4. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 15

GC Manufacturing Limited
Notes to the Financial Statements (continued)
For the Period 22 January 2019 to 30 April 2020

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 22 January 2019	-	-	-	-
Additions	303,582	138,825	1,867	444,274
As at 30 April 2020	303,582	138,825	1,867	444,274
Depreciation				
As at 22 January 2019	-	-	-	-
Provided during the period	60,716	27,765	373	88,854
As at 30 April 2020	60,716	27,765	373	88,854
Net Book Value				
As at 30 April 2020	242,866	111,060	1,494	355,420
As at 22 January 2019	-	-	-	-

4. Stocks

	30 April 2020
	£
Stock - materials and work in progress	65,400
	65,400

5. Debtors

	30 April 2020
	£
Due within one year	
Trade debtors	384,796
Prepayments and accrued income	2,100
Other debtors	97,035
VAT	28,676
	512,607

GC Manufacturing Limited
Notes to the Financial Statements (continued)
For the Period 22 January 2019 to 30 April 2020

6. Creditors: Amounts Falling Due Within One Year

	30 April 2020
	£
Trade creditors	551,007
Other taxes and social security	30,952
Net wages	63,199
Accruals and deferred income	(17,540)
	<hr/>
	627,618
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7. Creditors: Amounts Falling Due After More Than One Year

	30 April 2020
	£
Other creditors	753,185
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	753,185
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8. General Information

GC Manufacturing Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11779822 . The registered office is Unit F-H Usk Vale Park, Cwmoody, Pontypool, NP4 0JL.

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.