

**REGISTERED NUMBER: 01318327 (England and Wales)**

**Unaudited Financial Statements For The Year Ended 31st May 2018**

**for**

**Great Yarmouth Ceilings Limited**

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For The Year Ended 31st May 2018**

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**Great Yarmouth Ceilings Limited**

**Company Information  
For The Year Ended 31st May 2018**

**DIRECTORS:**

Mr K Adams  
Mrs J C Adams  
Mr S K Adams

**SECRETARY:**

**REGISTERED OFFICE:**

Monument Estate  
Fenner Road  
Great Yarmouth  
Norfolk  
NR30 3PS

**REGISTERED NUMBER:**

01318327 (England and Wales)

**ACCOUNTANTS:**

Aston Shaw  
7 Church Plain  
Great Yarmouth  
Norfolk  
NR30 1PL

**Balance Sheet**  
**31st May 2018**

	Notes	31/5/18 £	£	31/5/17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		143,529		141,309
<b>CURRENT ASSETS</b>					
Stocks		13,600		18,995	
Debtors	5	1,593,242		1,189,905	
Cash at bank and in hand		<u>1,501</u>		<u>202,555</u>	
		1,608,343		1,411,455	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,110,529</u>		<u>1,077,670</u>	
<b>NET CURRENT ASSETS</b>			<u>497,814</u>		<u>333,785</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			641,343		475,094
<b>PROVISIONS FOR LIABILITIES</b>			<u>16,162</u>		<u>18,333</u>
<b>NET ASSETS</b>			<u><u>625,181</u></u>		<u><u>456,761</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2,001		2,001
Retained earnings			<u>623,180</u>		<u>454,760</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>625,181</u></u>		<u><u>456,761</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2018 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20th February 2019 and were signed on its behalf by:

Mr K Adams - Director

**Notes to the Financial Statements  
For The Year Ended 31st May 2018**

**1. STATUTORY INFORMATION**

Great Yarmouth Ceilings Limited 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.

**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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 18).

Notes to the Financial Statements - continued  
For The Year Ended 31st May 2018

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st June 2017	60,767	201,417	81,088	343,272
Additions	5,484	23,115	15,971	44,570
Disposals	-	(5,172)	-	(5,172)
At 31st May 2018	<u>66,251</u>	<u>219,360</u>	<u>97,059</u>	<u>382,670</u>
<b>DEPRECIATION</b>				
At 1st June 2017	41,740	118,634	41,589	201,963
Charge for year	3,676	25,182	8,320	37,178
At 31st May 2018	<u>45,416</u>	<u>143,816</u>	<u>49,909</u>	<u>239,141</u>
<b>NET BOOK VALUE</b>				
At 31st May 2018	<u>20,835</u>	<u>75,544</u>	<u>47,150</u>	<u>143,529</u>
At 31st May 2017	<u>19,027</u>	<u>82,783</u>	<u>39,499</u>	<u>141,309</u>

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

	31/5/18 £	31/5/17 £
Trade debtors	780,354	557,062
Provision for Bad Debts	-	6,950
Amounts due under contracts not yet invoiced	795,000	615,000
Other debtors	5,990	873
Prepayments	11,898	10,020
	<u>1,593,242</u>	<u>1,189,905</u>

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

	31/5/18 £	31/5/17 £
Bank loans and overdrafts	674	-
Trade creditors	367,187	254,488
Amounts owed to group undertakings	500,843	573,684
Tax	47,307	58,829
Social security and other taxes	40,907	30,235
Pension	192	70
VAT	99,696	134,740
Other creditors	15,961	13,749
Directors' current accounts	10,243	2,818
Accrued expenses	27,519	9,057
	<u>1,110,529</u>	<u>1,077,670</u>

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	31/5/18 £	31/5/17 £
Number:	Class:			
2,001	Ordinary		<u>2,001</u>	<u>2,001</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.