

REGISTERED NUMBER: 01659760 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Geejay Chemicals Limited

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for the Year Ended 31 October 2017**

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**Company Information
for the Year Ended 31 October 2017**

DIRECTORS: Mr G J Covington
Mrs B R Covington
Mr R Covington

SECRETARY: Mrs B R Covington

REGISTERED OFFICE: 1 Beamish Close
Sandy
Bedfordshire
SG19 1SD

REGISTERED NUMBER: 01659760 (England and Wales)

ACCOUNTANTS: George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Abridged Balance Sheet
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		95,463		912,425
CURRENT ASSETS					
Stocks		233,888		236,751	
Debtors		310,320		299,707	
Cash at bank and in hand		703,261		489,780	
		<u>1,247,469</u>		<u>1,026,238</u>	
CREDITORS					
Amounts falling due within one year		<u>263,005</u>		<u>244,452</u>	
NET CURRENT ASSETS			<u>984,464</u>		<u>781,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,079,927		1,694,211
PROVISIONS FOR LIABILITIES			<u>13,164</u>		<u>14,854</u>
NET ASSETS			<u>1,066,763</u>		<u>1,679,357</u>
CAPITAL AND RESERVES					
Called up share capital			40,000		40,000
Retained earnings			<u>1,026,763</u>		<u>1,639,357</u>
SHAREHOLDERS' FUNDS			<u>1,066,763</u>		<u>1,679,357</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)

Abridged 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 23 March 2018 and were signed on its behalf by:

Mr G J Covington - Director

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

1. STATUTORY INFORMATION

Geejay Chemicals 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 November 2016	1,396,446
Additions	5,891
Disposals	(806,228)
At 31 October 2017	<u>596,109</u>
DEPRECIATION	
At 1 November 2016	484,021
Charge for year	16,625
At 31 October 2017	<u>500,646</u>
NET BOOK VALUE	
At 31 October 2017	<u>95,463</u>
At 31 October 2016	<u>912,425</u>

6. ULTIMATE CONTROLLING PARTY

The controlling party is Geejay Holdings Ltd.

The ultimate controlling party is Mr and Mrs G J Covington.

Prior to August 2016 Mr & Mrs G J Covington owned 90% of the issued share capital in the company. Thereafter the company was 100% owned by the holding company. The holding company is controlled by Mr and Mrs G J Covington by virtue of their 90% share holding in that company.

7. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102 (Section 1a). The last financial statements under previous UK GAAP were for the year ended 31st October 2016 and the date of transition to FRS 102 (Section 1a) was 1st November 2016.

No material adjustments were required to the comparative period or opening comparative reserves as a result of the adoption of FRS 102 (Section 1a).

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.