

Company registration number: 04049987

GENERAL GROUNDWORKS LIMITED

Unaudited filleted financial statements

31 August 2023

GENERAL GROUNDWORKS LIMITED

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GENERAL GROUNDWORKS LIMITED

Directors and other information

Directors	Edward Stephen McDaid
Company number	04049987
Registered office	Arch 60 Railway Arches Harrow Middlesex HA2 8AA

GENERAL GROUNDWORKS LIMITED

Statement of financial position

31 August 2023

	Note	2023 £	£	2022 £	£
Current assets					
Debtors	4	38,712		42,315	
Cash at bank and in hand		8,456		11,713	
		<u>47,168</u>		<u>54,028</u>	
Creditors: amounts falling due within one year	5	(75,654)		(76,867)	
		<u></u>		<u></u>	
Net current liabilities			(28,486)		(22,839)
			<u></u>		<u></u>
Total assets less current liabilities			(28,486)		(22,839)
			<u></u>		<u></u>
Net liabilities			(28,486)		(22,839)
			<u></u>		<u></u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			(28,488)		(22,841)
			<u></u>		<u></u>
Shareholders deficit			(28,486)		(22,839)
			<u></u>		<u></u>

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 05 December 2023 , and are signed on behalf of the board by:

Edward Stephen McDaid

Director

Company registration number: 04049987

GENERAL GROUNDWORKS LIMITED

Notes to the financial statements

Year ended 31 August 2023

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Arch 60, Railway Arches, Harrow, Middlesex, HA2 8AA.

2. Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ('FRS 102') and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a fair view. The financial statements are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % straight line
Fittings fixtures and equipment	-	25 % straight line
Motor vehicles	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: 1).

4. Debtors

	2023	2022
	£	£
Trade debtors	(1,458)	3,262
Other debtors	40,170	39,053
	<u>38,712</u>	<u>42,315</u>

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	45,416	45,416
Social security and other taxes	-	943
Other creditors	30,238	30,508
	75,654	76,867

6. Directors advances, credits and guarantees

	Balance brought forward and o/standing 2023 £	Balance brought forward and o/standing 2022 £
Edward Stephen McDaid	23,158	23,158

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.