

Company Registration No. 07538393 (England and Wales)

**GERRELL & HARD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2019**

PAGES FOR FILING WITH REGISTRAR

3 Acorn Business Centre  
Northharbour Road  
Cosham  
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**GERRELL & HARD LIMITED**

**CONTENTS**

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	<b>Page</b>
Company information	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

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**GERRELL & HARD LIMITED**

**COMPANY INFORMATION**

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**Directors** Mr. N Gerrell  
Mr. J Hard

**Company number** 07538393

**Registered office** Ground Floor, Delme1  
Delme Place  
Cams Hall Estate  
Fareham  
Hampshire  
United Kingdom  
PO16 8UX

**Accountants** TC Group  
3 Acorn Business Centre  
Northarbour Road  
Cosham  
Portsmouth  
Hampshire  
United Kingdom  
PO6 3TH

**GERRELL & HARD LIMITED****BALANCE SHEET****AS AT 31 MARCH 2019**

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		2019		2018	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		21,682		10,763
<b>Current assets</b>					
Debtors	4	939,623		488,384	
Cash at bank and in hand		834,744		817,990	
		<u>1,774,367</u>		<u>1,306,374</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(912,018)</u>		<u>(329,220)</u>	
<b>Net current assets</b>			<u>862,349</u>		<u>977,154</u>
<b>Total assets less current liabilities</b>			<u>884,031</u>		<u>987,917</u>
<b>Provisions for liabilities</b>			<u>(3,495)</u>		<u>(1,784)</u>
<b>Net assets</b>			<u>880,536</u>		<u>986,133</u>
<b>Capital and reserves</b>					
Called up share capital	6		1,668		1,668
Profit and loss reserves			878,868		984,465
<b>Total equity</b>			<u>880,536</u>		<u>986,133</u>

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**GERRELL & HARD LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2019**

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 25 July 2019 and are signed on its behalf by:

Mr. N Gerrell  
Director

Mr. J Hard  
Director

**Company Registration No. 07538393**

The notes on pages 4 to 7 form part of these financial statements

**GERRELL & HARD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**1 Accounting policies**

**Company information**

Gerrell & Hard Limited (07538393) is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, Delme1, Delme Place, Cams Hall Estate, Fareham, Hampshire, United Kingdom, PO16 8UX.

**1.1 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 true and 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 the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Turnover**

Turnover represents the amounts (excluding value added tax) derived from the provision of services to third party customers during the year.

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold Property	Over term of lease
Fixtures & Fittings	20% straight line
Equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**GERRELL & HARD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**1 Accounting policies** **(Continued)**

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

**1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.7 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.9 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**GERRELL & HARD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**1 Accounting policies (Continued)**

**1.10 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 9 (2018 - 9).

**3 Tangible fixed assets**

	Leasehold Property	Fixtures & Fittings	Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2018	13,336	18,901	30,618	62,855
Additions	16,400	-	-	16,400
	<u>29,736</u>	<u>18,901</u>	<u>30,618</u>	<u>79,255</u>
<b>At 31 March 2019</b>				
	<u>29,736</u>	<u>18,901</u>	<u>30,618</u>	<u>79,255</u>
<b>Depreciation and impairment</b>				
At 1 April 2018	13,336	17,662	21,094	52,092
Depreciation charged in the year	547	331	4,603	5,481
	<u>13,883</u>	<u>17,993</u>	<u>25,697</u>	<u>57,573</u>
<b>At 31 March 2019</b>				
	<u>13,883</u>	<u>17,993</u>	<u>25,697</u>	<u>57,573</u>
<b>Carrying amount</b>				
At 31 March 2019	15,853	908	4,921	21,682
	<u>15,853</u>	<u>908</u>	<u>4,921</u>	<u>21,682</u>
At 31 March 2018	-	1,239	9,524	10,763
	<u>-</u>	<u>1,239</u>	<u>9,524</u>	<u>10,763</u>

**4 Debtors**

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	897,321	462,812
Other debtors	1,136	-
Prepayments and accrued income	41,166	25,572
	<u>939,623</u>	<u>488,384</u>
	<u>939,623</u>	<u>488,384</u>

**GERRELL & HARD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**5 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Commercial finance facility	336,351	-
Trade creditors	307,031	58,573
Corporation tax	82,268	139,305
Other taxation and social security	119,485	127,742
Accruals and deferred income	66,883	3,600
	<u>912,018</u>	<u>329,220</u>
	<u><u>912,018</u></u>	<u><u>329,220</u></u>

The commercial finance facility is a secured creditor.

**6 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
584 Ordinary A shares of £1 each	584	584
500 Ordinary B shares of £1 each	500	500
584 Ordinary C shares of £1 each	584	584
	<u>1,668</u>	<u>1,668</u>
	<u><u>1,668</u></u>	<u><u>1,668</u></u>

**7 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Within one year	31,110	31,110
Between two and five years	77,775	108,885
	<u>108,885</u>	<u>139,995</u>
	<u><u>108,885</u></u>	<u><u>139,995</u></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.