

REGISTERED NUMBER: 08470808 (England and Wales)

Unaudited Financial Statements

for the Year Ended 5 April 2018

for

G & K HEATING LIMITED

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for the Year Ended 5 April 2018**

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G & K HEATING LIMITED

**Company Information
for the Year Ended 5 April 2018**

DIRECTORS:

G R Finney
K M B Williams

REGISTERED OFFICE:

100 Church Street
Brighton
East Sussex
BN1 1UJ

REGISTERED NUMBER:

08470808 (England and Wales)

ACCOUNTANTS:

Paddenburg & Co Limited
100 Church Street
Brighton
East Sussex
BN1 1UJ

G & K HEATING LIMITED (REGISTERED NUMBER: 08470808)**Balance Sheet
5 April 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		23,230		31,498
CURRENT ASSETS					
Stocks		4,000		7,000	
Debtors	5	74,740		30,853	
Cash at bank		<u>1</u>		<u>16,986</u>	
		78,741		54,839	
CREDITORS					
Amounts falling due within one year	6	<u>94,853</u>		<u>71,056</u>	
NET CURRENT LIABILITIES			<u>(16,112)</u>		<u>(16,217)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,118		15,281
CREDITORS					
Amounts falling due after more than one year	7		(2,975)		(8,260)
PROVISIONS FOR LIABILITIES	8		<u>(4,141)</u>		<u>(5,161)</u>
NET ASSETS			<u><u>2</u></u>		<u><u>1,860</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>-</u>		<u>1,858</u>
SHAREHOLDERS' FUNDS			<u><u>2</u></u>		<u><u>1,860</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 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)

Balance Sheet - continued
5 April 2018

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 31 October 2018 and were signed on its behalf by:

K M B Williams - Director

G R Finney - Director

**Notes to the Financial Statements
for the Year Ended 5 April 2018**

1. STATUTORY INFORMATION

G & K Heating 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. 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.

Motor vehicles - 20% on reducing balance

Equipment - 25% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Equipment £	Totals £
COST			
At 6 April 2017	45,158	5,104	50,262
Additions	-	509	509
Disposals	(6,995)	-	(6,995)
At 5 April 2018	<u>38,163</u>	<u>5,613</u>	<u>43,776</u>
DEPRECIATION			
At 6 April 2017	15,275	3,489	18,764
Charge for year	5,379	404	5,783
Eliminated on disposal	(4,001)	-	(4,001)
At 5 April 2018	<u>16,653</u>	<u>3,893</u>	<u>20,546</u>
NET BOOK VALUE			
At 5 April 2018	<u>21,510</u>	<u>1,720</u>	<u>23,230</u>
At 5 April 2017	<u>29,883</u>	<u>1,615</u>	<u>31,498</u>

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

	2018 £	2017 £
Trade debtors	71,551	30,853
Directors' loan accounts	3,189	-
	<u>74,740</u>	<u>30,853</u>

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

	2018 £	2017 £
Bank loans and overdrafts	14,982	-
Hire purchase contracts	5,285	6,122
Trade creditors	29,911	26,865
Tax	13,751	12,303
Social security and other taxes	10,392	(3,400)
VAT	17,307	11,007
Directors' loan accounts	-	15,699
Accrued expenses	3,225	2,460
	<u>94,853</u>	<u>71,056</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	<u>2,975</u>	<u>8,260</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2018**

8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>4,141</u>	<u>5,161</u>
		Deferred
		tax
		£
Balance at 6 April 2017		5,161
Accelerated capital allowances		<u>(1,020)</u>
Balance at 5 April 2018		<u>4,141</u>

9. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party as both Mr G R Finney and Mr K M B Williams have an equal share holding in the company.

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.