

REGISTERED NUMBER: 00732432 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2018

FOR

G.V.S. SWIMMING POOLS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

G.V.S. SWIMMING POOLS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2018

DIRECTORS:	Mr M B Cooper Mr K J Cooper
REGISTERED OFFICE:	11 Stratford Road Shirley Solihull West Midlands B90 3LU
REGISTERED NUMBER:	00732432 (England and Wales)
ACCOUNTANTS:	Hawkins & Co. Chartered Certified Accountants 11 Stratford Road Shirley Solihull West Midlands B90 3LU
BANKERS:	Barclays Bank plc P. O. Box 34 15 Colmore Row Birmingham West Midlands B3 2BY

G.V.S. SWIMMING POOLS LIMITED (REGISTERED NUMBER: 00732432)

BALANCE SHEET
31ST JANUARY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		204,793		205,026
CURRENT ASSETS					
Stocks		79,477		113,136	
Debtors	5	22,646		47,816	
Cash at bank and in hand		<u>46,971</u>		<u>29,320</u>	
		149,094		190,272	
CREDITORS					
Amounts falling due within one year	6	<u>38,589</u>		<u>71,059</u>	
NET CURRENT ASSETS			<u>110,505</u>		<u>119,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			315,298		324,239
CREDITORS					
Amounts falling due after more than one year	7		(20,080)		(23,148)
PROVISIONS FOR LIABILITIES			<u>(3,840)</u>		<u>(1,615)</u>
NET ASSETS			<u><u>291,378</u></u>		<u><u>299,476</u></u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Share premium			3,200		3,200
Revaluation reserve	9		207,564		210,696
Retained earnings			<u>75,614</u>		<u>80,580</u>
SHAREHOLDERS' FUNDS			<u><u>291,378</u></u>		<u><u>299,476</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

G.V.S. SWIMMING POOLS LIMITED (REGISTERED NUMBER: 00732432)

BALANCE SHEET - continued
31ST JANUARY 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 17th October 2018 and were signed on its behalf by:

Mr M B Cooper - Director

Mr K J Cooper - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2018

1. STATUTORY INFORMATION

G.V.S Swimming Pools 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 company's principal place of business is 2376 Stratford Road, Hockley Heath, Solihull, B94 6QT.

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net sales of goods and services provided in the accounting period, including amounts recoverable on contracts and excluding value added tax.

Amounts recoverable on contracts are services provided by the end of the accounting period but not invoiced at that time. They are calculated at sales values and shown on the Balance Sheet as part of debtors.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property and leases	- Straight line over 40 years
Plant and machinery	- Straight line over 6 years
Fixtures and fittings	- Straight line over 6 years

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Freehold property and leases £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1st February 2017	394,988	110,059	17,789	522,836
Additions	-	12,880	968	13,848
Disposals	-	(16,238)	(1,755)	(17,993)
At 31st January 2018	<u>394,988</u>	<u>106,701</u>	<u>17,002</u>	<u>518,691</u>
DEPRECIATION				
At 1st February 2017	200,178	99,918	17,714	317,810
Charge for year	10,225	3,767	86	14,078
Eliminated on disposal	-	(16,237)	(1,753)	(17,990)
At 31st January 2018	<u>210,403</u>	<u>87,448</u>	<u>16,047</u>	<u>313,898</u>
NET BOOK VALUE				
At 31st January 2018	<u>184,585</u>	<u>19,253</u>	<u>955</u>	<u>204,793</u>
At 31st January 2017	<u>194,810</u>	<u>10,141</u>	<u>75</u>	<u>205,026</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2018

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31st January 2018 is represented by:

	Freehold property and leases £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 1995	345,000	-	-	345,000
Cost	<u>49,988</u>	<u>106,701</u>	<u>17,002</u>	<u>173,691</u>
	<u>394,988</u>	<u>106,701</u>	<u>17,002</u>	<u>518,691</u>

If freehold property and leases had not been revalued they would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>136,687</u>	<u>136,687</u>
Aggregate depreciation	<u>104,756</u>	<u>100,129</u>
Value of land in freehold land and buildings	<u>29,400</u>	<u>29,400</u>

Freehold land and buildings were valued on an open market basis on 31st January 1995 by John Sheppard, Chartered Surveyors

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST OR VALUATION	
At 1st February 2017	13,037
Additions	<u>12,880</u>
At 31st January 2018	<u>25,917</u>
DEPRECIATION	
At 1st February 2017	3,268
Charge for year	<u>3,614</u>
At 31st January 2018	<u>6,882</u>
NET BOOK VALUE	
At 31st January 2018	<u>19,035</u>
At 31st January 2017	<u>9,769</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	16,696	43,641
Other debtors	<u>5,950</u>	<u>4,175</u>
	<u>22,646</u>	<u>47,816</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loan	6,283	6,095
Hire purchase contracts	3,346	3,205
Trade creditors	16,785	38,619
Taxation and social security	8,742	19,941
Other creditors	<u>3,433</u>	<u>3,199</u>
	<u>38,589</u>	<u>71,059</u>

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

	2018	2017
	£	£
Bank loan	15,037	21,278
Hire purchase contracts	<u>5,043</u>	<u>1,870</u>
	<u>20,080</u>	<u>23,148</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loan	21,320	27,373
Hire purchase contracts	<u>8,389</u>	<u>5,075</u>
	<u>29,709</u>	<u>32,448</u>

9. RESERVES

	Revaluation reserve
	£
At 1st February 2017	210,696
Transfer of depreciation	<u>(3,132)</u>
At 31st January 2018	<u>207,564</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2018

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £42,431 (2017 - £40,721) were paid to the directors .

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.