

**G & D Engineering (Moulton) Limited**

**Unaudited Financial Statements**

**for the Year Ended 31 July 2020**

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for the Year Ended 31 July 2020**

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**Directors:** D J Stanton  
C J Matson  
Mrs L Stanton

**Secretary:** D J Stanton

**Registered office:** Spalding Gate  
High Road  
Moulton  
Spalding  
Lincs.  
PE12 6NT

**Registered number:** 00938259 (England and Wales)

**Accountants:** Moore Thompson  
Bank House  
Broad Street  
Spalding  
Lincolnshire  
PE11 1TB

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
G & D Engineering (Moulton) Limited**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of financial position. Readers are cautioned that the Income statement and certain other primary statements and the Report of the directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G & D Engineering (Moulton) Limited for the year ended 31 July 2020 which comprise the Statement of income and retained earnings, Statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of G & D Engineering (Moulton) Limited, as a body, in accordance with the terms of our engagement letter dated 10 September 2018. Our work has been undertaken solely to prepare for your approval the financial statements of G & D Engineering (Moulton) Limited and state those matters that we have agreed to state to the Board of Directors of G & D Engineering (Moulton) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G & D Engineering (Moulton) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that G & D Engineering (Moulton) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of G & D Engineering (Moulton) Limited. You consider that G & D Engineering (Moulton) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of G & D Engineering (Moulton) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Thompson  
Bank House  
Broad Street  
Spalding  
Lincolnshire  
PE11 1TB

22 September 2020

**Statement of Financial Position**  
**31 July 2020**

		2020		2019	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		5,447		6,718
<b>Current assets</b>					
Stocks		2,525		2,590	
Debtors	6	20,935		27,821	
Cash at bank and in hand		<u>10,740</u>		<u>14,908</u>	
		34,200		45,319	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>36,788</u>		<u>49,253</u>	
<b>Net current liabilities</b>			(2,588)		(3,934)
<b>Total assets less current liabilities</b>			<u>2,859</u>		<u>2,784</u>
<b>Provisions for liabilities</b>			718		646
<b>Net assets</b>			<u>2,141</u>		<u>2,138</u>
<b>Capital and reserves</b>					
Called up share capital	9		1,010		1,010
Capital redemption reserve			1,040		1,040
Retained earnings			<u>91</u>		<u>88</u>
<b>Shareholders' funds</b>			<u>2,141</u>		<u>2,138</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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)

**Statement of Financial Position - continued**  
**31 July 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2020 and were signed on its behalf by:

D J Stanton - Director

C J Matson - Director

**Notes to the Financial Statements  
for the Year Ended 31 July 2020**

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**1. Statutory information**

G & D Engineering (Moulton) 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 presentation currency of the financial statements is the Pound Sterling (£).

**2. Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Computers - 3 years straight line

Plant & Machinery - 25% reducing balance

Motor Vehicles - 25% reducing balance

Furniture & Office Equipment - 15% reducing balance

Buildings - 5% straight line

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2020**

**3. Accounting policies - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**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 4 (2019 - 5) .

**5. Tangible fixed assets**

	Buildings £	Plant & machinery £	Fixtures & office equipment £	Motor vehicles £	Totals £
<b>Cost</b>					
At 1 August 2019	29,192	61,764	997	10,090	102,043
Additions	-	350	-	2,000	2,350
Disposals	-	-	-	(5,390)	(5,390)
At 31 July 2020	<u>29,192</u>	<u>62,114</u>	<u>997</u>	<u>6,700</u>	<u>99,003</u>
<b>Depreciation</b>					
At 1 August 2019	26,273	60,774	997	7,281	95,325
Charge for year	1,459	340	-	996	2,795
Eliminated on disposal	-	-	-	(4,564)	(4,564)
At 31 July 2020	<u>27,732</u>	<u>61,114</u>	<u>997</u>	<u>3,713</u>	<u>93,556</u>
<b>Net book value</b>					
At 31 July 2020	<u>1,460</u>	<u>1,000</u>	<u>-</u>	<u>2,987</u>	<u>5,447</u>
At 31 July 2019	<u>2,919</u>	<u>990</u>	<u>-</u>	<u>2,809</u>	<u>6,718</u>

**6. Debtors: amounts falling due within one year**

	2020 £	2019 £
Trade debtors	<u>20,935</u>	<u>27,821</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	10,767	9,408
Corporation tax	6,892	8,710
Social security and other taxes	702	492
VAT	5,788	7,124
Wages creditor	-	1,976
Other creditors	109	193
Directors loan accounts	10,580	19,250
Accrued expenses	1,950	2,100
	<u>36,788</u>	<u>49,253</u>

8. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	<u>2,750</u>	<u>2,750</u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
1,010	Ordinary	£1	<u>1,010</u>	<u>1,010</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.