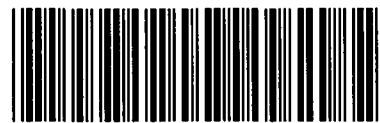


G.H.T. Plastering Services Limited
Filleted Unaudited Financial Statements
31 March 2018

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G.H.T. Plastering Services Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	5		25,160	22,134
Current assets				
Stocks		427,472		394,123
Debtors	6	250,505		165,376
Cash at bank and in hand		229,471		262,578
		907,448		822,077
Creditors: amounts falling due within one year	7	211,652		194,401
Net current assets			695,796	627,676
Total assets less current liabilities			720,956	649,810
Provisions				
Taxation including deferred tax			3,407	2,713
Net assets			717,549	647,097
Capital and reserves				
Called up share capital	8		10,000	10,000
Profit and loss account			707,549	637,097
Shareholders funds			717,549	647,097

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

G.H.T. Plastering Services Limited

Statement of Financial Position *(continued)*

31 March 2018

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 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.

For the year ending 31 March 2018 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 were approved by the board of directors and authorised for issue on 28-08-18, and are signed on behalf of the board by:



R J Jones
Director

Company registration number: 01190806

The notes on pages 3 to 7 form part of these financial statements.

G.H.T. Plastering Services Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Grooms House, Stanshawes Court, Yate, Bristol, BS37 4DZ, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

G.H.T. Plastering Services Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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	- 15% reducing balance
Fixtures, fittings and equipment	- 33% reducing balance
Motor vehicles	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stock and work in progress is calculated by reference to work completed on contracts as at the balance sheet date and in accordance with agreed valuations.

G.H.T. Plastering Services Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

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.

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 are either assessed individually or grouped on the basis of similar credit risk characteristics.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2017: 15).

G.H.T. Plastering Services Limited

Notes to the Financial Statements (continued)

Year ended 31 March 2018

5. Tangible assets

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2017	62,770	26,132	20,950	109,852
Additions	—	—	10,100	10,100
At 31 March 2018	62,770	26,132	31,050	119,952
Depreciation				
At 1 April 2017	56,660	22,936	8,122	87,718
Charge for the year	918	1,055	5,101	7,074
At 31 March 2018	57,578	23,991	13,223	94,792
Carrying amount				
At 31 March 2018	5,192	2,141	17,827	25,160
At 31 March 2017	6,110	3,196	12,828	22,134

6. Debtors

	2018 £	2017 £
Trade debtors	146,092	131,398
Other debtors	104,413	33,978
	250,505	165,376

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	96,013	103,585
Corporation tax	26,918	36,180
Social security and other taxes	57,847	24,079
Other creditors	30,874	30,557
	211,652	194,401

8. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

9. Related party transactions

During the year, the company made a loan of £100,000 to JT Commercial Investments Limited, a company in which the director, R J Jones, holds a participating interest. The loan is repayable on demand.

G.H.T. Plastering Services Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

10. Controlling party

The ultimate parent company is GHT Drywall Limited, a company incorporated in England & Wales.

The director, R Jones is the ultimate controlling party by virtue of holding a controlling interest in the issued share capital of the parent company GHT Drywall Limited.