

GENESIS PATTERNS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018

Wilkinson and Partners
Chartered Accountants
Fairfax House
6a Mill Field Road
Cottingley Business Park
Bradford
West Yorkshire
BD16 1PY

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FOR THE YEAR ENDED 30TH JUNE 2018

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GENESIS PATTERNS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2018

DIRECTORS:

P Crawley
Ms S B Brewer
J Foster

REGISTERED OFFICE:

Dockfield Road
Shipley
Bradford
West Yorkshire
BD17 7AZ

REGISTERED NUMBER:

02703057 (England and Wales)

ACCOUNTANTS:

Wilkinson and Partners
Chartered Accountants
Fairfax House
6a Mill Field Road
Cottingley Business Park
Bradford
West Yorkshire
BD16 1PY

**BALANCE SHEET
30TH JUNE 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		177,703		114,277
CURRENT ASSETS					
Stocks		41,982		40,669	
Debtors	5	402,772		421,453	
Cash at bank and in hand		218,838		165,290	
		663,592		627,412	
CREDITORS					
Amounts falling due within one year	6	228,321		150,748	
NET CURRENT ASSETS			435,271		476,664
TOTAL ASSETS LESS CURRENT LIABILITIES			612,974		590,941
CREDITORS					
Amounts falling due after more than one year	7		(100)		(2,025)
PROVISIONS FOR LIABILITIES	8		(32,113)		(20,737)
NET ASSETS			580,761		568,179
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		580,661		568,079
SHAREHOLDERS' FUNDS			580,761		568,179

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 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
30TH JUNE 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 September 2018 and were signed on its behalf by:

Ms S B Brewer - Director

J Foster - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018

1. **STATUTORY INFORMATION**

Genesis Patterns 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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

2. ACCOUNTING POLICIES - continued

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 43 (2017 - 35) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1st July 2017	703,181	14,216	717,397
Additions	107,702	150	107,852
At 30th June 2018	<u>810,883</u>	<u>14,366</u>	<u>825,249</u>
DEPRECIATION			
At 1st July 2017	597,138	5,982	603,120
Charge for year	42,749	1,677	44,426
At 30th June 2018	<u>639,887</u>	<u>7,659</u>	<u>647,546</u>
NET BOOK VALUE			
At 30th June 2018	<u>170,996</u>	<u>6,707</u>	<u>177,703</u>
At 30th June 2017	<u>106,043</u>	<u>8,234</u>	<u>114,277</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	319,537	360,509
Other debtors	918	-
Prepayments and accrued income	<u>82,317</u>	<u>60,944</u>
	<u>402,772</u>	<u>421,453</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	127,030	84,376
Tax	4,726	22,709
Social security and other taxes	17,678	15,128
VAT	9,448	11,778
Other creditors	3,000	-
Directors' current accounts	234	992
Accrued expenses	66,205	15,765
	<u>228,321</u>	<u>150,748</u>

Loans from directors are provided interest free and are repayable on demand.

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

	2018	2017
	£	£
Long term pension fund	-	1,925
Preference shares	100	100
	<u>100</u>	<u>2,025</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Preference shares	<u>100</u>	<u>100</u>

8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>32,113</u>	<u>20,737</u>

	Deferred tax
	£
Balance at 1st July 2017	20,737
Accelerated capital allowances	11,376
Balance at 30th June 2018	<u>32,113</u>

The deferred tax relates wholly to accelerates capital allowances.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
100	Ordinary shares	£1.00	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1st July 2017	568,079
Profit for the year	74,105
Dividends	<u>(61,523)</u>
At 30th June 2018	<u>580,661</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P Crawley.

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.