

Unaudited Financial Statements for the Year Ended 31 January 2022

for

GTS Maintenance Limited

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for the Year Ended 31 January 2022**

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GTS Maintenance Limited
Company Information
for the Year Ended 31 January 2022

DIRECTORS: S R Green
R Green

SECRETARY: A Buckley

REGISTERED OFFICE: Suite 4
164 - 170 Queens Road
Sheffield
South Yorkshire
S2 4DH

REGISTERED NUMBER: 03301417 (England and Wales)

ACCOUNTANTS: Hawson Jefferies
Suite 4
164-170 Queens Road
Sheffield
South Yorkshire
S2 4DH

GTS Maintenance Limited (Registered number: 03301417)

**Balance Sheet
31 January 2022**

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Tangible assets	4		1,333,866		1,170,017
Investments	5		<u>16,549</u>		<u>16,549</u>
			1,350,415		1,186,566
CURRENT ASSETS					
Stocks	6	108,000		8,000	
Debtors	7	3,513,008		3,380,471	
Cash at bank		<u>793,760</u>		<u>804,806</u>	
		4,414,768		4,193,277	
CREDITORS					
Amounts falling due within one year	8	<u>1,298,958</u>		<u>1,673,271</u>	
NET CURRENT ASSETS			<u>3,115,810</u>		<u>2,520,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,466,225		3,706,572
CREDITORS					
Amounts falling due after more than one year	9		(377,343)		(400,000)
PROVISIONS FOR LIABILITIES			<u>(102,883)</u>		<u>(58,064)</u>
NET ASSETS			<u>3,985,999</u>		<u>3,248,508</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>3,985,995</u>		<u>3,248,504</u>
SHAREHOLDERS' FUNDS			<u>3,985,999</u>		<u>3,248,508</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 January 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 August 2022 and were signed on its behalf by:

S R Green - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2022**

1. STATUTORY INFORMATION

GTS Maintenance 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 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. 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.

Land & Buildings	- Straight line over 20 years
Improvements to property	- Straight line over 50 years
Plant and machinery	- 15% on reducing balance
Fixtures & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2021 - 21) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

4. TANGIBLE FIXED ASSETS

	Land & Buildings £	Improvements to property £	Plant and machinery £
COST			
At 1 February 2021	727,719	68,078	611,356
Additions	-	-	301,694
Disposals	-	-	-
At 31 January 2022	<u>727,719</u>	<u>68,078</u>	<u>913,050</u>
DEPRECIATION			
At 1 February 2021	97,030	6,513	293,920
Charge for year	48,515	1,389	92,872
Eliminated on disposal	-	-	-
At 31 January 2022	<u>145,545</u>	<u>7,902</u>	<u>386,792</u>
NET BOOK VALUE			
At 31 January 2022	<u>582,174</u>	<u>60,176</u>	<u>526,258</u>
At 31 January 2021	<u>630,689</u>	<u>61,565</u>	<u>317,436</u>

	Fixtures & equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2021	58,156	324,120	60,258	1,849,687
Additions	-	56,610	7,060	365,364
Disposals	-	(20,000)	-	(20,000)
At 31 January 2022	<u>58,156</u>	<u>360,730</u>	<u>67,318</u>	<u>2,195,051</u>
DEPRECIATION				
At 1 February 2021	35,213	195,383	51,611	679,670
Charge for year	3,440	45,076	5,172	196,464
Eliminated on disposal	-	(14,949)	-	(14,949)
At 31 January 2022	<u>38,653</u>	<u>225,510</u>	<u>56,783</u>	<u>861,185</u>
NET BOOK VALUE				
At 31 January 2022	<u>19,503</u>	<u>135,220</u>	<u>10,535</u>	<u>1,333,866</u>
At 31 January 2021	<u>22,943</u>	<u>128,737</u>	<u>8,647</u>	<u>1,170,017</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 20225. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 February 2021 and 31 January 2022	<u>16,549</u>
NET BOOK VALUE	
At 31 January 2022	<u>16,549</u>
At 31 January 2021	<u>16,549</u>

6. **STOCKS**

	31.1.22 £	31.1.21 £
Stocks	8,000	8,000
Payments on account	<u>100,000</u>	<u>-</u>
	<u>108,000</u>	<u>8,000</u>

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

	31.1.22 £	31.1.21 £
Trade debtors	1,555,582	1,687,105
GTS Nitrogen Limited	553,189	539,376
GTS Maintenance Services Ltd	1,070,826	1,070,826
Directors' current accounts	-	40,251
Accrued income	275,766	-
Prepayments	<u>57,645</u>	<u>42,913</u>
	<u>3,513,008</u>	<u>3,380,471</u>

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

	31.1.22 £	31.1.21 £
Hire purchase contracts	123,778	155,377
Trade creditors	874,285	1,198,932
Corporation tax	51,611	57,798
Social security and other taxes	29,346	23,516
VAT	205,918	199,118
Directors' current accounts	304	-
Accrued expenses	<u>13,716</u>	<u>38,530</u>
	<u>1,298,958</u>	<u>1,673,271</u>

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

	31.1.22 £	31.1.21 £
Bank loans - 1-2 years	<u>377,343</u>	<u>400,000</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.