

Unaudited Financial Statements for the Year Ended 31 January 2021

for

GTS Maintenance Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2021**

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

GTS Maintenance Limited
Company Information
for the Year Ended 31 January 2021

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 2021**

	Notes	31.1.21 £	£	31.1.20 £	£
FIXED ASSETS					
Tangible assets	4		1,170,017		1,152,019
Investments	5		<u>16,549</u>		<u>16,549</u>
			1,186,566		1,168,568
CURRENT ASSETS					
Stocks		8,000		8,750	
Debtors	6	3,380,471		2,971,424	
Cash at bank		<u>804,806</u>		<u>69,228</u>	
		4,193,277		3,049,402	
CREDITORS					
Amounts falling due within one year	7	<u>1,673,271</u>		<u>1,212,262</u>	
NET CURRENT ASSETS			<u>2,520,006</u>		<u>1,837,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,706,572		3,005,708
CREDITORS					
Amounts falling due after more than one year	8		(400,000)		-
PROVISIONS FOR LIABILITIES			<u>(58,064)</u>		<u>(38,062)</u>
NET ASSETS			<u>3,248,508</u>		<u>2,967,646</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>3,248,504</u>		<u>2,967,642</u>
SHAREHOLDERS' FUNDS			<u>3,248,508</u>		<u>2,967,646</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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 2021

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 9 July 2021 and were signed on its behalf by:

S R Green - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2021**

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

Government grants

The company has adopted the performance model for the recognition of government grants. During the year the company received grants in respect of Covid-19 support.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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 21 (2020 - 21).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

4. TANGIBLE FIXED ASSETS

	Land & Buildings £	Improvements to property £	Plant and machinery £
COST			
At 1 February 2020	727,719	62,750	464,356
Additions	-	5,328	147,000
Disposals	-	-	-
At 31 January 2021	<u>727,719</u>	<u>68,078</u>	<u>611,356</u>
DEPRECIATION			
At 1 February 2020	48,515	5,124	237,889
Charge for year	48,515	1,389	56,031
Eliminated on disposal	-	-	-
At 31 January 2021	<u>97,030</u>	<u>6,513</u>	<u>293,920</u>
NET BOOK VALUE			
At 31 January 2021	<u>630,689</u>	<u>61,565</u>	<u>317,436</u>
At 31 January 2020	<u>679,204</u>	<u>57,626</u>	<u>226,467</u>

	Fixtures & equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2020	58,156	382,838	54,394	1,750,213
Additions	-	31,882	5,864	190,074
Disposals	-	(90,600)	-	(90,600)
At 31 January 2021	<u>58,156</u>	<u>324,120</u>	<u>60,258</u>	<u>1,849,687</u>
DEPRECIATION				
At 1 February 2020	31,163	228,150	47,353	598,194
Charge for year	4,050	41,914	4,258	156,157
Eliminated on disposal	-	(74,681)	-	(74,681)
At 31 January 2021	<u>35,213</u>	<u>195,383</u>	<u>51,611</u>	<u>679,670</u>
NET BOOK VALUE				
At 31 January 2021	<u>22,943</u>	<u>128,737</u>	<u>8,647</u>	<u>1,170,017</u>
At 31 January 2020	<u>26,993</u>	<u>154,688</u>	<u>7,041</u>	<u>1,152,019</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 February 2020	
and 31 January 2021	<u>16,549</u>
NET BOOK VALUE	
At 31 January 2021	<u>16,549</u>
At 31 January 2020	<u>16,549</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Trade debtors	1,687,105	1,379,112
GTS Nitrogen Limited	539,376	475,594
GTS Maintenance Services Ltd	1,070,826	1,070,826
Directors' current accounts	40,251	-
Prepayments	42,913	45,892
	<u>3,380,471</u>	<u>2,971,424</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Hire purchase contracts	155,377	117,249
Trade creditors	1,198,932	939,822
Corporation tax	57,798	73,766
Social security and other taxes	23,516	-
VAT	199,118	70,029
Other creditors	-	1,796
Accrued expenses	38,530	9,600
	<u>1,673,271</u>	<u>1,212,262</u>

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

	31.1.21 £	31.1.20 £
Bank loans - 1-2 years	<u>400,000</u>	<u>-</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.