

REGISTERED NUMBER: 03301417 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2023

for

GTS Maintenance Limited

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for the Year Ended 31 July 2023**

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GTS Maintenance Limited
Company Information
for the Year Ended 31 July 2023

DIRECTORS:

S R Green
R Green

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 July 2023**

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Tangible assets	4		945,886		855,263
Investments	5		<u>16,549</u>		<u>16,549</u>
			962,435		871,812
CURRENT ASSETS					
Stocks	6	8,000		33,000	
Debtors	7	5,777,263		5,195,415	
Cash at bank		<u>307,253</u>		<u>291,150</u>	
		6,092,516		5,519,565	
CREDITORS					
Amounts falling due within one year	8	<u>2,014,794</u>		<u>1,734,813</u>	
NET CURRENT ASSETS			<u>4,077,722</u>		<u>3,784,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,040,157		4,656,564
CREDITORS					
Amounts falling due after more than one year	9		(180,048)		(254,584)
PROVISIONS FOR LIABILITIES			<u>(164,995)</u>		<u>(124,420)</u>
NET ASSETS			<u>4,695,114</u>		<u>4,277,560</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>4,695,110</u>		<u>4,277,556</u>
SHAREHOLDERS' FUNDS			<u>4,695,114</u>		<u>4,277,560</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 July 2023

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 30 April 2024 and were signed on its behalf by:

S R Green - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2023**

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.

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

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 28 (2022 - 25) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

4. TANGIBLE FIXED ASSETS

	Land & Buildings £	Improvements to property £	Plant and machinery £
COST			
At 1 August 2022	1	68,078	1,067,414
Additions	-	-	268,143
Disposals	-	-	(24,600)
At 31 July 2023	<u>1</u>	<u>68,078</u>	<u>1,310,957</u>
DEPRECIATION			
At 1 August 2022	1	8,598	420,429
Charge for year	-	1,390	134,810
Eliminated on disposal	-	-	(8,160)
At 31 July 2023	<u>1</u>	<u>9,988</u>	<u>547,079</u>
NET BOOK VALUE			
At 31 July 2023	<u>-</u>	<u>58,090</u>	<u>763,878</u>
At 31 July 2022	<u>-</u>	<u>59,480</u>	<u>646,985</u>

	Fixtures & equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2022	60,932	360,730	68,603	1,625,758
Additions	-	15,183	1,594	284,920
Disposals	-	(4,596)	(805)	(30,001)
At 31 July 2023	<u>60,932</u>	<u>371,317</u>	<u>69,392</u>	<u>1,880,677</u>
DEPRECIATION				
At 1 August 2022	40,323	242,413	58,731	770,495
Charge for year	3,091	33,059	3,562	175,912
Eliminated on disposal	-	(3,324)	(132)	(11,616)
At 31 July 2023	<u>43,414</u>	<u>272,148</u>	<u>62,161</u>	<u>934,791</u>
NET BOOK VALUE				
At 31 July 2023	<u>17,518</u>	<u>99,169</u>	<u>7,231</u>	<u>945,886</u>
At 31 July 2022	<u>20,609</u>	<u>118,317</u>	<u>9,872</u>	<u>855,263</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 August 2022	
and 31 July 2023	<u>16,549</u>
NET BOOK VALUE	
At 31 July 2023	<u>16,549</u>
At 31 July 2022	<u>16,549</u>

6. STOCKS

	31.7.23 £	31.7.22 £
Stocks	8,000	8,000
Payments on account	-	25,000
	<u>8,000</u>	<u>33,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Trade debtors	3,245,204	1,243,971
GTS Nitrogen Limited	-	553,189
GTS Maintenance Services Ltd	1,651,001	1,653,001
VAT	-	8,528
Accrued income	850,000	1,709,283
Prepayments	31,058	27,443
	<u>5,777,263</u>	<u>5,195,415</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Bank loans and overdrafts	80,004	85,438
Hire purchase contracts	62,612	93,396
Payments on account	-	97,078
Trade creditors	1,014,306	1,314,294
Corporation tax	101,160	101,103
Social security and other taxes	48,475	37,610
Wages	11,893	-
VAT	338,745	-
Other creditors	2,441	-
GTS Nitrogen Limited	344,407	-
Directors' current accounts	1	39
Accrued expenses	10,750	5,855
	<u>2,014,794</u>	<u>1,734,813</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

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

	31.7.23	31.7.22
	£	£
Bank loans - 1-2 years	<u>180,048</u>	<u>254,584</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.