

**Unaudited Financial Statements**  
**for the Year Ended 30 September 2019**  
**for**  
**G.S.N. Hose & Hydraulics Limited**

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for the Year Ended 30 September 2019**

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**G.S.N. Hose & Hydraulics Limited**  
**Company Information**  
**for the Year Ended 30 September 2019**

**DIRECTOR:** G W Fowkes

**SECRETARY:** Mrs T J Fowkes

**REGISTERED OFFICE:** Unit 13  
St Annes Industrial Estate  
St Annes Road  
Willenhall  
West Midlands  
WV13 1SA

**REGISTERED NUMBER:** 04294273 (England and Wales)

**ACCOUNTANTS:** Dalton Pardoe Limited  
Chartered Accountants  
794 High Street  
Kingswinford  
West Midlands  
DY6 8BQ

**Balance Sheet**  
**30 September 2019**

	Notes	30.9.19 £	£	30.9.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>21,082</b>		23,246
<b>CURRENT ASSETS</b>					
Stocks		<b>15,200</b>		14,400	
Debtors	5	<u><b>45,535</b></u>		<u>71,372</u>	
		<b>60,735</b>		<b>85,772</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u><b>91,127</b></u>		<u>101,710</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(30,392)</b></u>		<u>(15,938)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(9,310)</b>		7,308
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>4,417</b></u>		<u>4,417</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><b>(13,727)</b></u>		<u><u>2,891</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>100</b>		100
Retained earnings	9		<u><b>(13,827)</b></u>		<u>2,791</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(13,727)</b></u>		<u><u>2,891</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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**  
**30 September 2019**

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 director and authorised for issue on 29 September 2020 and were signed by:

G W Fowkes - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2019**

**1. STATUTORY INFORMATION**

G.S.N. Hose & Hydraulics 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.

Plant and machinery	- 20% on reducing balance
Furniture	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Office equipment	- 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.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Furniture £	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>					
At 1 October 2018	116,376	1,734	21,194	1,379	140,683
Additions	3,106	-	-	-	3,106
At 30 September 2019	<u>119,482</u>	<u>1,734</u>	<u>21,194</u>	<u>1,379</u>	<u>143,789</u>
<b>DEPRECIATION</b>					
At 1 October 2018	104,420	1,269	11,023	725	117,437
Charge for year	3,012	93	2,034	131	5,270
At 30 September 2019	<u>107,432</u>	<u>1,362</u>	<u>13,057</u>	<u>856</u>	<u>122,707</u>
<b>NET BOOK VALUE</b>					
At 30 September 2019	<u>12,050</u>	<u>372</u>	<u>8,137</u>	<u>523</u>	<u>21,082</u>
At 30 September 2018	<u>11,956</u>	<u>465</u>	<u>10,171</u>	<u>654</u>	<u>23,246</u>

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

	30.9.19 £	30.9.18 £
Trade debtors	40,329	64,322
Other debtors	4,120	620
Directors' current accounts	-	5,832
Prepayments and accrued income	<u>1,086</u>	<u>598</u>
	<u>45,535</u>	<u>71,372</u>

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

	30.9.19 £	30.9.18 £
Bank loans and overdrafts	9,449	6,883
Other loans	5,857	11,834
Trade creditors	41,052	57,836
Tax	7,238	2,784
Social security and other taxes	222	819
Net wages	-	746
VAT	25,566	19,698
Other creditors	429	221
Directors' current accounts	374	-
Accrued expenses	<u>940</u>	<u>889</u>
	<u>91,127</u>	<u>101,710</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.19	30.9.18
	£	£
Other loans	<u>5,857</u>	<u>11,834</u>

Hire purchase liabilities are secured over the assets to which they relate.

Other loans are secured over the assets of the company.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.19	30.9.18
			£	£
4	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 October 2018	2,791
Profit for the year	15,882
Dividends	(32,500)
At 30 September 2019	<u>(13,827)</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2019 and 30 September 2018:

	30.9.19	30.9.18
	£	£
<b>G W Fowkes</b>		
Balance outstanding at start of year	5,422	-
Amounts advanced	-	5,422
Amounts repaid	(5,422)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>5,422</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £16,250 were paid to the director .

12. ULTIMATE CONTROLLING PARTY

The controlling party is G W Fowkes.

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.