

REGISTERED NUMBER: 04294273 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2017
for
G.S.N. Hose & Hydraulics Limited

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for the Year Ended 30 September 2017**

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G.S.N. Hose & Hydraulics Limited
Company Information
for the Year Ended 30 September 2017

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 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		26,382		17,689
CURRENT ASSETS					
Stocks		12,600		10,900	
Debtors	5	57,972		48,439	
Cash at bank and in hand		<u>14,045</u>		<u>6</u>	
		84,617		59,345	
CREDITORS					
Amounts falling due within one year	6	<u>101,405</u>		<u>71,090</u>	
NET CURRENT LIABILITIES			<u>(16,788)</u>		<u>(11,745)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,594		5,944
PROVISIONS FOR LIABILITIES	8		<u>5,013</u>		<u>3,538</u>
NET ASSETS			<u>4,581</u>		<u>2,406</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>4,481</u>		<u>2,306</u>
SHAREHOLDERS' FUNDS			<u>4,581</u>		<u>2,406</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 2017

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 director on 25 June 2018 and were signed by:

G W Fowkes - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

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 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
Furniture	- 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 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Furniture £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 October 2016	109,786	1,734	10,194	1,004	122,718
Additions	4,290	-	11,000	-	15,290
At 30 September 2017	<u>114,076</u>	<u>1,734</u>	<u>21,194</u>	<u>1,004</u>	<u>138,008</u>
DEPRECIATION					
At 1 October 2016	98,269	1,008	5,301	451	105,029
Charge for year	3,162	145	3,179	111	6,597
At 30 September 2017	<u>101,431</u>	<u>1,153</u>	<u>8,480</u>	<u>562</u>	<u>111,626</u>
NET BOOK VALUE					
At 30 September 2017	<u>12,645</u>	<u>581</u>	<u>12,714</u>	<u>442</u>	<u>26,382</u>
At 30 September 2016	<u>11,517</u>	<u>726</u>	<u>4,893</u>	<u>553</u>	<u>17,689</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Trade debtors	56,966	43,130
Other debtors	-	5,309
Prepayments and accrued income	<u>1,006</u>	<u>-</u>
	<u>57,972</u>	<u>48,439</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Bank loans and overdrafts	-	8,054
Other loans	17,811	-
Hire purchase contracts	-	3,036
Trade creditors	31,497	9,286
Tax	2,784	11,593
Social security and other taxes	832	443
Net wages	609	357
VAT	24,628	17,678
Other creditors	7	29
Directors' current accounts	22,347	19,723
Accruals and deferred income	<u>890</u>	<u>891</u>
	<u>101,405</u>	<u>71,090</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Other loans	17,811	-
Hire purchase contracts	-	3,036
	<u>17,811</u>	<u>3,036</u>

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

Other loans are secured over the assets of the company.

8. PROVISIONS FOR LIABILITIES

	30.9.17	30.9.16
	£	£
Deferred tax	<u>5,013</u>	<u>3,538</u>
		Deferred tax
		£
Balance at 1 October 2016		3,538
Charge to Income Statement during year		<u>1,475</u>
Balance at 30 September 2017		<u>5,013</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.17	30.9.16
			£	£
4	Ordinary	£1	<u>100</u>	<u>100</u>

10. 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.