

REGISTERED NUMBER: 04294273 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2018
for
G.S.N. Hose & Hydraulics Limited

**Contents of the Financial Statements
for the Year Ended 30 September 2018**

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

G.S.N. Hose & Hydraulics Limited
Company Information
for the Year Ended 30 September 2018

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

G.S.N. Hose & Hydraulics Limited (Registered number: 04294273)

**Balance Sheet
30 September 2018**

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		23,246		26,382
CURRENT ASSETS					
Stocks		12,900		12,600	
Debtors	5	70,962		57,972	
Cash at bank and in hand		-		14,045	
		<u>83,862</u>		<u>84,617</u>	
CREDITORS					
Amounts falling due within one year	6	<u>101,710</u>		<u>101,405</u>	
NET CURRENT LIABILITIES			<u>(17,848)</u>		<u>(16,788)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,398		9,594
PROVISIONS FOR LIABILITIES			<u>4,417</u>		<u>5,013</u>
NET ASSETS			<u>981</u>		<u>4,581</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>881</u>		<u>4,481</u>
SHAREHOLDERS' FUNDS			<u>981</u>		<u>4,581</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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)

The notes form part of these financial statements

Balance Sheet - continued
30 September 2018

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 7 May 2019 and were signed by:

G W Fowkes - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

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
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 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Furniture £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 October 2017	114,076	1,734	21,194	1,004	138,008
Additions	2,300	-	-	375	2,675
At 30 September 2018	<u>116,376</u>	<u>1,734</u>	<u>21,194</u>	<u>1,379</u>	<u>140,683</u>
DEPRECIATION					
At 1 October 2017	101,431	1,153	8,480	562	111,626
Charge for year	2,989	116	2,543	163	5,811
At 30 September 2018	<u>104,420</u>	<u>1,269</u>	<u>11,023</u>	<u>725</u>	<u>117,437</u>
NET BOOK VALUE					
At 30 September 2018	<u>11,956</u>	<u>465</u>	<u>10,171</u>	<u>654</u>	<u>23,246</u>
At 30 September 2017	<u>12,645</u>	<u>581</u>	<u>12,714</u>	<u>442</u>	<u>26,382</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Trade debtors	64,322	56,966
Other debtors	620	-
Directors' current accounts	5,422	-
Prepayments and accrued income	598	1,006
	<u>70,962</u>	<u>57,972</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Bank loans and overdrafts	6,883	-
Other loans	11,834	17,811
Trade creditors	57,836	31,497
Tax	2,784	2,784
Social security and other taxes	819	832
Net wages	746	609
VAT	19,698	24,628
Other creditors	221	7
Directors' current accounts	-	22,347
Accrued expenses	889	890
	<u>101,710</u>	<u>101,405</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.18	30.9.17
	£	£
Other loans	<u>11,834</u>	<u>17,811</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:	30.9.18	30.9.17
			£	£
4	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 October 2017	4,481
Deficit for the year	<u>(3,600)</u>
At 30 September 2018	<u>881</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2018 and 30 September 2017:

	30.9.18	30.9.17
	£	£
G W Fowkes		
Balance outstanding at start of year	-	-
Amounts advanced	5,422	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,422</u>	<u>-</u>

11. 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.