

Unaudited Financial Statements
for the Year Ended 30 September 2022
for
G.S.N. Hose & Hydraulics Limited

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for the Year Ended 30 September 2022**

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G.S.N. Hose & Hydraulics Limited

**Company Information
for the Year Ended 30 September 2022**

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 2022**

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Tangible assets	4		37,595		19,623
CURRENT ASSETS					
Stocks		17,350		17,100	
Debtors	5	57,871		44,981	
Cash at bank		19,141		12,704	
		94,362		74,785	
CREDITORS					
Amounts falling due within one year	6	116,912		86,696	
NET CURRENT LIABILITIES			(22,550)		(11,911)
TOTAL ASSETS LESS CURRENT LIABILITIES			15,045		7,712
CREDITORS					
Amounts falling due after more than one year	7		(391)		(2,660)
PROVISIONS FOR LIABILITIES			(7,143)		(3,728)
NET ASSETS			7,511		1,324
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		7,411		1,224
SHAREHOLDERS' FUNDS			7,511		1,324

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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
- (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.

Balance Sheet - continued
30 September 2022

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 26 June 2023 and were signed by:

G W Fowkes - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2022**

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Furniture £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 October 2021	119,482	1,734	23,083	1,379	145,678
Additions	3,498	-	23,181	693	27,372
At 30 September 2022	<u>122,980</u>	<u>1,734</u>	<u>46,264</u>	<u>2,072</u>	<u>173,050</u>
DEPRECIATION					
At 1 October 2021	111,770	1,496	11,745	1,044	126,055
Charge for year	2,242	48	6,904	206	9,400
At 30 September 2022	<u>114,012</u>	<u>1,544</u>	<u>18,649</u>	<u>1,250</u>	<u>135,455</u>
NET BOOK VALUE					
At 30 September 2022	<u>8,968</u>	<u>190</u>	<u>27,615</u>	<u>822</u>	<u>37,595</u>
At 30 September 2021	<u>7,712</u>	<u>238</u>	<u>11,338</u>	<u>335</u>	<u>19,623</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade debtors	57,871	43,785
Amounts owed by associates	-	1,196
	<u>57,871</u>	<u>44,981</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Bank loans and overdrafts	29,821	37,489
Other loans	6,347	16,807
Hire purchase contracts	2,831	2,831
Trade creditors	31,519	6,882
Amounts owed to associates	21,804	-
Tax	-	3,615
Social security and other taxes	1,724	534
VAT	19,986	16,733
Other creditors	11	166
Directors' current accounts	1,848	689
Accrued expenses	1,021	950
	<u>116,912</u>	<u>86,696</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

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

	30.9.22	30.9.21
	£	£
Hire purchase contracts	<u>391</u>	<u>2,660</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.22	30.9.21
	£	£
Other loans	<u>6,347</u>	<u>16,807</u>

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

Other loans are secured over the assets of the company.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.22	30.9.21
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings
	£
At 1 October 2021	1,224
Profit for the year	14,187
Dividends	<u>(8,000)</u>
At 30 September 2022	<u>7,411</u>

11. **RELATED PARTY DISCLOSURES**

The company paid the following dividends to its directors during the year under review:

Mr G W Fowkes £4,000

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.