

REGISTERED NUMBER: 04667159 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017
FOR
GJC TRADING LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2017

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GJC TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017

DIRECTOR: Mr G Clewlow

SECRETARY: Mrs H J Clewlow

REGISTERED OFFICE: Unit 11 Alderflat Drive
Newstead Industrial Estate
Trentham
Stoke-on-Trent
Staffordshire
ST4 8HX

REGISTERED NUMBER: 04667159 (England and Wales)

ACCOUNTANTS: Howards Limited
Chartered Certified Accountants
Newport House
Newport Road
Stafford
Staffordshire
ST16 1DA

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|----------------|----------------|-----------|----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 35,644 | | 41,365 |
| CURRENT ASSETS | | | | | |
| Stocks | | 112,096 | | 63,015 | |
| Debtors | 6 | 4,461 | | 21,163 | |
| Prepayments and accrued income | | 16,852 | | 16,558 | |
| Cash at bank and in hand | | 334,668 | | 360,093 | |
| | | 468,077 | | 460,829 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | 16,757 | | 34,184 | |
| NET CURRENT ASSETS | | | 451,320 | | 426,645 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 486,964 | | 468,010 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (3,700) | | (1,019) |
| PROVISIONS FOR LIABILITIES | | | (7,129) | | (5,450) |
| ACCRUALS AND DEFERRED INCOME | | | (2,642) | | (1,175) |
| NET ASSETS | | | 473,493 | | 460,366 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1 | | 1 |
| Retained earnings | | | 473,492 | | 460,365 |
| SHAREHOLDERS' FUNDS | | | 473,493 | | 460,366 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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)

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 3rd July 2017 and were signed by:

Mr G Clewlow - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017**

1. STATUTORY INFORMATION

GJC Trading Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 04667159 and the registered office address is Unit 11 Alderflat Drive, Newstead Industrial Estate, Trentham, Stoke on Trent, ST4 8HX.

The principal activity of the company is furniture retail.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Functional currency

The financial statements are prepared in sterling.

Transition to FRS 102

The financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The date of transition is 1 April 2015.

There are no adjustments required as a result of the transition to FRS 102 Section 1A.

Significant judgements and estimates

In determining and applying accounting policies, judgement is often required in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the reported results or net asset position of the company; it may later be determined that a different choice would have been more appropriate. Management considers that certain accounting estimates and assumptions relating to revenue, taxation, tangible fixed assets, provisions and contingent liabilities and accruals are its critical accounting estimates.

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-------------------------------|---------------------------|
| Improvements to property | - 20% on cost |
| Fixtures fittings & equipment | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 10).

5. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Fixtures fittings & equipment £ | Motor vehicles £ | Totals £ |
|------------------------|-------------------------------------|--|------------------------|-------------|
| COST | | | | |
| At 1st April 2016 | 8,350 | 37,575 | 88,548 | 134,473 |
| Additions | - | - | 15,048 | 15,048 |
| Disposals | - | - | (21,000) | (21,000) |
| At 31st March 2017 | 8,350 | 37,575 | 82,596 | 128,521 |
| DEPRECIATION | | | | |
| At 1st April 2016 | 8,350 | 33,529 | 51,229 | 93,108 |
| Charge for year | - | 1,012 | 9,422 | 10,434 |
| Eliminated on disposal | - | - | (10,665) | (10,665) |
| At 31st March 2017 | 8,350 | 34,541 | 49,986 | 92,877 |
| NET BOOK VALUE | | | | |
| At 31st March 2017 | - | 3,034 | 32,610 | 35,644 |
| At 31st March 2016 | - | 4,046 | 37,319 | 41,365 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles £ |
|------------------------|---------------------------------|
| COST | |
| At 1st April 2016 | 21,000 |
| Additions | 15,048 |
| Disposals | (21,000) |
| At 31st March 2017 | 15,048 |
| DEPRECIATION | |
| At 1st April 2016 | 9,188 |
| Charge for year | 3,045 |
| Eliminated on disposal | (10,665) |
| At 31st March 2017 | 1,568 |
| NET BOOK VALUE | |
| At 31st March 2017 | 13,480 |
| At 31st March 2016 | 11,812 |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|-------------------|-------------------|
| Other debtors | 4,461 | 21,163 |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|------------------------------|-------------------|-------------------|
| Hire purchase contracts | 2,273 | 3,887 |
| Trade creditors | 2,437 | 849 |
| Taxation and social security | 11,769 | 29,156 |
| Other creditors | 278 | 292 |
| | 16,757 | 34,184 |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2017 £ | 2016 £ |
|-------------------------|-------------------|-------------------|
| Hire purchase contracts | 3,700 | 1,019 |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2017 £ | 2016 £ |
|-------------------------|-------------------|-------------------|
| Hire purchase contracts | 5,973 | 4,906 |

Hire purchase liabilities are secured against the asset financed by the agreement.

10. OTHER FINANCIAL COMMITMENTS

The company has future operating lease commitments of £157,250.

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.