Registration number: 05618251

G & M Motors (Glos) Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2018

Brothertons Accountants Ltd
2 Commercial House
Abbeymead Avenue
Gloucester
GL4 5UA

G & M Motors (Glos) Ltd

Contents

G & M Motors (Glos) Ltd

Company Information

Director	Mr Gary Bamford
Company secretary	Jacqueline Anne Cooper
Registered office	Old Airfield Farm Moreton Valance Gloucester GL2 7NG
Accountants	Brothertons Accountants Ltd 2 Commercial House Abbeymead Avenue Gloucester GL4 5UA

G & M Motors (Glos) Ltd

(Registration number: 05618251)
Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	204,382	202,316
Current assets			
Stocks	5	5,250	5,775
Debtors	6	157,095	115,664
Cash at bank and in hand		22,476	47,673
		184,821	169,112
Creditors: Amounts falling due within one year	7	(64,138)	(54,399)
Net current assets		120,683	114,713
Total assets less current liabilities		325,065	317,029
Creditors: Amounts falling due after more than one year	7	(212)	(212)
Net assets		324,853	316,817
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		324,753	316,717
Total equity		324,853	316,817

For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 10 form an integral part of these financial statements.

Approved and authorised by the director on 19 February 2019

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Mr Gary Bamford
Director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Old Airfield Farm
Moreton Valance
Gloucester
GL2 7NG

These financial statements were authorised for issue by the director on 19 February 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Tools and Equipment	20% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2017 - 8).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Properties under construction £	Other tangible assets £	Total £
Cost or valuation					
At 1 December 2017	2,019	88,189	107,490	215,246	412,944
Additions	-	-	16,354	5,846	22,200
At 30 November 2018	2,019	88,189	123,844	221,092	435,144
Depreciation					
At 1 December 2017	1,816	59,063	-	149,749	210,628
Charge for the year	41	5,825	-	14,268	20,134
At 30 November 2018	1,857	64,888	-	164,017	230,762
Carrying amount					
At 30 November 2018	162	23,301	123,844	57,075	204,382
At 30 November 2017	203	29,126	107,490	65,497	202,316

5 Stocks

	2018 £	2017 £
Other inventories	5,250	5,775

6 Debtors

	2018 £	2017 £
Trade debtors	157,095	115,664
	157,095	115,664

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	9	10,677	-
Trade creditors		20,061	29,297
Taxation and social security		12,280	11,353
Accruals and deferred income		1,200	1,200
Other creditors		19,920	12,549
		64,138	54,399

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	9	212	212

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

9 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Other borrowings	212	212

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	10,677	-

10 Dividends

	2018 £	2017 £

11 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	4,800	4,800

12 Transition to FRS 102

Balance Sheet at 1 December 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

Balance Sheet at 30 November 2017

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-