REGISTERED NUMBER: 05719092 (England and Wales)

Gillbard and Sons Construction Limited

Unaudited Financial Statements

for the Year Ended 28th February 2018

Contents of the Financial Statements for the Year Ended 28th February 2018

Company Information
for the Year Ended 28th February 2018

DIRECTORS:	G D Gillbard Esq S G Gillbard Esq A D Gillbard Esq
REGISTERED OFFICE:	12 Southgate Street Launceston Cornwall PL15 9DP
REGISTERED NUMBER:	05719092 (England and Wales)
ACCOUNTANTS:	Hodgsons Chartered Accountants 12 Southgate Street LAUNCESTON Cornwall PL15 9DP

Statement of Financial Position
28th February 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**920,367**		934,591
			920,367		934,591
CURRENT ASSETS					
Stocks		**3,500**		60,200	
Debtors	6	**262,161**		64,445	
Cash at bank		**388,599**		393,131	
		654,260		517,776	
CREDITORS					
Amounts falling due within one year	7	**289,876**		229,604	
NET CURRENT ASSETS			**364,384**		288,172
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,284,751**		1,222,763
PROVISIONS FOR LIABILITIES			**10,514**		13,272
NET ASSETS			**1,274,237**		1,209,491
CAPITAL AND RESERVES					
Called up share capital			**1,000**		1,000
Retained earnings			**1,273,237**		1,208,491
SHAREHOLDERS' FUNDS			**1,274,237**		1,209,491

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Board of Directors on 21st November 2018 and were signed on its behalf by:

A D Gillbard Esq - Director

Notes to the Financial Statements
for the Year Ended 28th February 2018

1. **STATUTORY INFORMATION**

Gillbard and Sons Construction 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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life once the asset is brought in to use.

Freehold property	-	not provided for on land
Plant and machinery	-	25% 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 statement of financial position date.

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.

3. **EMPLOYEES AND DIRECTORS**

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

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4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st March 2017	60,000
Disposals	(60,000)
At 28th February 2018	-
AMORTISATION	
At 1st March 2017	60,000
Eliminated on disposal	(60,000)
At 28th February 2018	-
NET BOOK VALUE	
At 28th February 2018	-
At 28th February 2017	-

5. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Totals
	£	£	£
COST			
At 1st March 2017	865,030	155,471	1,020,501
Additions	-	3,239	3,239
At 28th February 2018	865,030	158,710	1,023,740
DEPRECIATION			
At 1st March 2017	-	85,910	85,910
Charge for year	-	17,463	17,463
At 28th February 2018	-	103,373	103,373
NET BOOK VALUE			
At 28th February 2018	865,030	55,337	920,367
At 28th February 2017	865,030	69,561	934,591

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	150,589	63,730
Other debtors	111,572	715
	262,161	64,445

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	115,748	125,000
Taxation and social security	93,854	91,056
Other creditors	80,274	13,548
	289,876	229,604

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8. SECURED DEBTS

The company has provided security for a loan taken out by EG Hooper and Partners with National Westminster Bank PLC having a fixed and floating charge over the companies assets.
The directors are partners in E G Hooper and Partners.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28th February 2018 and 28th February 2017:

	2018	2017
	£	£
A D Gillbard Esq		
Balance outstanding at start of year	-	-
Amounts advanced	97,177	-
Amounts repaid	(88,457)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	8,720	-
S G Gillbard Esq		
Balance outstanding at start of year	-	6,873
Amounts advanced	113,808	71,141
Amounts repaid	(88,673)	(78,014)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	25,135	-

The overdrawn directors loan accounts have been repaid within 9 months of the year end and interest has been charged on the overdrawn balances in line with HM Revenue & Customs rules.

10. RELATED PARTY DISCLOSURES

During the period Gillbard and Sons Construction Limited paid EG Hooper and Partners, in which the directors are partners, £30,000 (2017 - £30,000) for the hire of the workshop, tools etc. At the year end date £0 was owed from EG Hooper and Partners (2017 - £33,000).