

G.E.S. HERBERT LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017



Registered Number: 05729074 England and Wales

G.E.S. HERBERT LIMITED
BALANCE SHEET - 31st MARCH 2017

	Notes	31.03.17 £	31.03.16 £
Fixed assets			
Tangible Assets	6	733	508
Current assets			
Debtors	7	4,189	4,885
Cash at bank and in hand		2,047	3,809
		6,236	8,694
Creditors: amounts falling due within one year	8	(8,886)	(8,924)
Net current liabilities		(2,650)	(230)
Total assets less current liabilities		(1,917)	278
Provisions for liabilities and charges			
Deferred taxation		(57)	(15)
Net (liabilities)/assets		£(1,974)	£263
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(1,975)	262
Shareholders' funds		£(1,974)	£263

For the financial year ended 31st March 2017, the company was entitled to exemption from audit under the Companies Act 2006 section 477 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 the Companies Act 2006, Part 15, were approved by the board of directors on 12th February 2018 and signed on its behalf.

The company's annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime. The directors' report and profit and loss account have not therefore been filed.

All of the members have consented to the abridgement.


G.E.S. Herbert - Director

Company No. 05729074 (England and Wales)

The notes on pages 2 to 5 form part of these accounts

G.E.S. HERBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS 102 section 1A – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2 Revenue recognition

Revenue is measured at the fair value of the consideration received and receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

1.3 Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on a reducing balance basis at the following rate:-

Office Equipment - 25% reducing balance basis.

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.4 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

1.5 Foreign currencies

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

G.E.S. HERBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

1.6 Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

1.7 Pensions

The company does not operate a pension scheme.

2. Profit before tax

Profit before tax is stated after charging:

	31.03.17	31.03.16
	£	£
Directors' emoluments - fees	-	2,820
Directors' emoluments – salary	5,520	5,520
Depreciation of tangible fixed assets	244	170
Loss on disposal of fixed assets	-	-
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3. Employees

The average number of persons employed by the company (including directors) during the year was 1. (2016: 1).

4. Dividends

	31.03.17	31.03.16
	£	£
Dividend on ordinary shares £32,975.00p per share	32,975	28,000
(2016: £28,000.00p per share)	-----	-----
	32,975	28,000
	=====	=====

5. Taxation

	31.03.17	31.03.16
	£	£
U.K. Corporation tax at 20% (2016: 20%)	7,656	7,232
U.K. Corporation tax prior year	69	(2)
Deferred taxation	42	(15)
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	7,767	7,215
	=====	=====

G.E.S. HERBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

6. Tangible Fixed Assets

	Office Equipment £	Total £
Cost		
At 1st April 2016	3,671	3,671
Additions	469	469
Disposals	-	-
	<hr/>	<hr/>
At 31st March 2017	4,140	4,140
	<hr/>	<hr/>
Depreciation		
At 1st April 2016	3,163	3,163
Charge for the year	244	244
Eliminated on disposal	-	-
	<hr/>	<hr/>
At 31st March 2017	3,407	3,407
	<hr/>	<hr/>
Net Book Value		
At 31st March 2017	£733	£733
	<hr/>	<hr/>
At 31st March 2016	£508	£508
	<hr/>	<hr/>

7. Debtors

	31.03.17 £	31.03.16 £
Due within one year		
Trade debtors	4,189	4,189
Other debtors	-	696
	<hr/>	<hr/>
	4,189	4,885
	<hr/>	<hr/>

8. Creditors: amounts falling due within one year

	31.03.17 £	31.03.16 £
Trade creditors	-	-
Corporation Tax	7,656	7,232
Other creditors	1,230	1,692
	<hr/>	<hr/>
	8,886	8,924
	<hr/>	<hr/>

Included within other creditors is an amount of £nil (2016: £Nil) relating to social security and other taxes.

G.E.S. HERBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

9. Capital commitments

At 31st March 2017, the company had capital commitments contracted for but not provided for in these financial statements of £nil (2016: £nil).

10. Other commitments

At 31st March 2017, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £nil (2016: £nil).

11. Pension commitments

The company does not operate a pension scheme.

12. Related party transactions

Ordinary dividends paid to directors in their capacity as shareholders during the year included £32,975 (2016: £28,000).

13. Post balance sheet events

No reportable events have occurred since the balance sheet date.

14. General information

G.E.S. Herbert Limited is a private company limited by shares and incorporated in England. Its registered office is Flat 9, 10 Cambridge Gate, Regents Park, London, NW1 4JX.

The financial statements are presented in Sterling, which is the functional currency of the company.