

Company registration number: 05751163

**G&I Constructions Limited**

**Unaudited filleted abridged financial statements**

**31 March 2019**



### **Statement of consent to prepare abridged financial statements**

All of the members of G&I Constructions Limited have consented to the preparation of the abridged statement of financial position for the current year ending 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

## **G&I Constructions Limited**

### **Contents**

	<b>Page</b>
Directors and other information	<b>1</b>
Abridged statement of financial position	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 6</b>

## **G&I Constructions Limited**

### **Directors and other information**

<b>Directors</b>	Mr Ivan Dinev Mr Georgi Zhelyazkov
<b>Secretary</b>	Georgi Zhelyazkov
<b>Company number</b>	05751163
<b>Registered office</b>	Unit 12, IO Centre 57A Croydon Road Croydon Surrey CR0 4WQ
<b>Business address</b>	Unit 12, IO Centre 57A Croydon Road Croydon Surrey CR0 4WQ
<b>Accountants</b>	Abacus Partners (LDN) LLP Unit A Abbotts Wharf 93 Stainsby Road London E14 6JL
<b>Bankers</b>	Barclays Bank plc

**G&I Constructions Limited**

**Abridged statement of financial position  
31 March 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5	567,896		583,208	
			567,896		583,208
<b>Current assets</b>					
Stocks		20,195		60,390	
Debtors		257,352		488,859	
Cash at bank and in hand		67,529		24,675	
		345,076		573,924	
<b>Creditors: amounts falling due within one year</b>		(520,315)		(626,881)	
<b>Net current liabilities</b>			(175,239)		(52,957)
<b>Total assets less current liabilities</b>			392,657		530,251
<b>Creditors: amounts falling due after more than one year</b>			(322,823)		(464,412)
<b>Net assets</b>			69,834		65,839
<b>Capital and reserves</b>					
Called up share capital			6		6
Profit and loss account			69,828		65,833
<b>Shareholders funds</b>			69,834		65,839

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

**The notes on pages 4 to 6 form part of these financial statements.**

**G&I Constructions Limited**

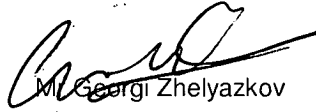
**Abridged statement of financial position (continued)**  
**31 March 2019**

These financial statements were approved by the board of directors and authorised for issue on 18 November 2019, and are signed on behalf of the board by:

Mr Ivan Dinev  
Director



Mr Georgi Zhelyazkov  
Director



Company registration number: 05751163

The notes on pages 4 to 6 form part of these financial statements.

## **G&I Constructions Limited**

### **Notes to the financial statements Year ended 31 March 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 12, IO Centre, 57A Croydon Road, Croydon, Surrey, CR0 4WQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 10%	straight line
Fittings fixtures and equipment	- 25%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## G&I Constructions Limited

### Notes to the financial statements (continued)

Year ended 31 March 2019

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2018: 6).

#### 5. Tangible assets

	£
<b>Cost</b>	
At 1 April 2018	818,472
Additions	22,750
<b>At 31 March 2019</b>	<u>841,222</u>
<b>Depreciation</b>	
At 1 April 2018	235,264
Charge for the year	38,062
<b>At 31 March 2019</b>	<u>273,326</u>
<b>Carrying amount</b>	
<b>At 31 March 2019</b>	<u>567,896</u>
At 31 March 2018	<u>583,208</u>



**G&I Constructions Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2019**

**6. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

<b>2019</b>			
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Ivan Dinev	(9,664)	2,486	(7,178)
Mr Georgi Zhelyazkov	(1,775)	-	(1,775)
	<u>(11,439)</u>	<u>2,486</u>	<u>(8,953)</u>
<b>2018</b>			
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Ivan Dinev	(9,664)	-	(9,664)
Mr Georgi Zhelyazkov	(1,775)	-	(1,775)
	<u>(11,439)</u>	<u>-</u>	<u>(11,439)</u>