

# M J Goater Building Services Limited

Annual Report and Financial Statements  
for the Year Ended 31 December 2021

**Enticknap & Co**

The Old Store

The Street

Wonersh

Guildford

Surrey

GU5 0PF

# M J Goater Building Services Limited

(Registration number: 07873473)

## Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,673	3,568
<b>Current assets</b>			
Stocks	<u>5</u>	848	-
Debtors	<u>6</u>	395	596
Cash at bank and in hand		<u>13,074</u>	<u>25,823</u>
		14,317	26,419
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(10,817)</u>	<u>(14,316)</u>
<b>Net current assets</b>		<u>3,500</u>	<u>12,103</u>
<b>Total assets less current liabilities</b>		6,173	15,671
<b>Provisions for liabilities</b>		<u>(508)</u>	<u>(678)</u>
<b>Net assets</b>		<u><u>5,665</u></u>	<u><u>14,993</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>5,565</u>	<u>14,893</u>
<b>Total equity</b>		<u><u>5,665</u></u>	<u><u>14,993</u></u>

For the financial year ending 31 December 2021 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

Approved and authorised by the Board on 15 June 2022 and signed on its behalf by:

.....

Mr M J Goater  
Director

The notes on pages 2 to 5 form an integral part of these financial statements.  
Page 1

# **M J Goater Building Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **1 General information**

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

The address of its registered office is:

Tanglewood  
The Fairway  
Godalming  
Surrey  
GU7 1PG  
England

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except where 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 and is shown net of value added tax, returns, rebates and discounts where applicable.

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 appropriate stages of completion have been reached on each of the company's contracts.

#### **Tax**

The tax expense for the period comprises current and deferred tax, which 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 tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

Tangible assets are stated in the balance sheet 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.

## **M J Goater Building Services Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Office equipment	25% 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. They are recognised initially at the transaction price less provision for impairment. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms.

#### **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 and are measured at the transaction price. 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 such a right, they are presented as non-current liabilities.

#### **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 them.

#### **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.

#### **Financial instruments**

##### ***Classification***

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans from related parties.

# M J Goater Building Services Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

### 4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2021	507	19,008	2,576	22,091
At 31 December 2021	507	19,008	2,576	22,091
<b>Depreciation</b>				
At 1 January 2021	423	16,282	1,818	18,523
Charge for the year	21	684	190	895
At 31 December 2021	444	16,966	2,008	19,418
<b>Carrying amount</b>				
At 31 December 2021	63	2,042	568	2,673
At 31 December 2020	84	2,726	758	3,568

### 5 Stocks

	2021 £	2020 £
Work in progress	848	-

### 6 Debtors

	2021 £	2020 £
<b>Current</b>		
Trade debtors	-	230
Prepayments	310	316
Other debtors	85	50
	395	596

# M J Goater Building Services Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 7 Creditors

#### Creditors: amounts falling due within one year

	2021	2020
	£	£
<b>Due within one year</b>		
Trade creditors	469	327
Taxation and social security	2,473	6,504
Accruals and deferred income	1,521	2,019
Other creditors	6,354	5,466
	<u>10,817</u>	<u>14,316</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100



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.