

Company Registration No. 08790301 (England and Wales)

GELDER JOINERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
PAGES FOR FILING WITH REGISTRAR

GELDER JOINERY LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

GELDER JOINERY LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		204,366		203,979
Current assets					
Stocks		95,204		46,401	
Debtors	5	263,247		277,817	
Cash at bank and in hand		81,206		202,362	
		<u>439,657</u>		<u>526,580</u>	
Creditors: amounts falling due within one year	6	<u>(364,850)</u>		<u>(369,099)</u>	
Net current assets			74,807		157,481
Total assets less current liabilities			<u>279,173</u>		<u>361,460</u>
Creditors: amounts falling due after more than one year	7		<u>(250,627)</u>		<u>(357,127)</u>
Net assets			<u>28,546</u>		<u>4,333</u>
Capital and reserves					
Called up share capital			120,001		120,001
Profit and loss reserves			<u>(91,455)</u>		<u>(115,668)</u>
Total equity			<u>28,546</u>		<u>4,333</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

GELDER JOINERY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 8 February 2022 and are signed on its behalf by:

B Gelder
Director

Company Registration No. 08790301

GELDER JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

Gelder Joinery Limited is a private company limited by shares incorporated in England and Wales. The registered office is 264 Banbury Road, Oxford, OX2 7DY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% Straight Lines
Plant and equipment	25% Reducing Balance
Fixtures and fittings	25% Reducing Balance
Computers	25% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GELDER JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

GELDER JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Employees

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

	2021 Number	2020 Number
Total	19	15

3 Intangible fixed assets

Goodwill
£

Cost

At 1 October 2020 and 30 September 2021

73,700

Amortisation and impairment

At 1 October 2020 and 30 September 2021

73,700

Carrying amount

At 30 September 2021

-

At 30 September 2020

-

4 Tangible fixed assets

Land and buildings **Plant and machinery etc** **Total**

£ **£** **£**

Cost

At 1 October 2020

125,263 218,178 343,441

Additions

9,861 28,391 38,252

Disposals

- (8,000) (8,000)

At 30 September 2021

135,124 238,569 373,693

Depreciation and impairment

At 1 October 2020

15,344 124,118 139,462

Depreciation charged in the year

6,345 27,676 34,021

Eliminated in respect of disposals

- (4,156) (4,156)

At 30 September 2021

21,689 147,638 169,327

Carrying amount

At 30 September 2021

113,435 90,931 204,366

At 30 September 2020

109,919 94,060 203,979

GELDER JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	245,557	256,840
Corporation tax recoverable	-	4,544
Other debtors	17,690	16,433
	<u>263,247</u>	<u>277,817</u>

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	18,000	7,500
Trade creditors	104,198	124,278
Taxation and social security	46,256	112,233
Other creditors	196,396	125,088
	<u>364,850</u>	<u>369,099</u>

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	66,000	82,500
Other creditors	184,627	274,627
	<u>250,627</u>	<u>357,127</u>
Creditors which fall due after five years are as follows:	2021	2020
	£	£
Payable by instalments	-	(10,500)
	<u>-</u>	<u>(10,500)</u>

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021	2020
	£	£
	<u>62,895</u>	<u>109,745</u>

GELDER JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

Other information

At the year end the company owed the directors £184,627 (2020: £274,627). Interest has been accrued at 5%, amounting to £12,326 (2020: £14,132), no interest has yet been paid, total accrued interest owed is £45,991.

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.