Company registration number: 09497481

GH PILING & WELDING SERVICES LIMITED

Unaudited financial statements

31st March 2017

Contents

Directors and other information

Directors	Mr G Halls
Company number	09497481
Registered office	Broad Oak House 1 Grover Walk Corringham Essex SS17 7LU
Business address	516 Rainham Road South Dagenham Essex RM10 7XB
Accountants	A.W. Fenn & Co Broad Oak House 1 Grover Walk Corringham Essex SS17 7LI

Directors report
Year ended 31st March 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2017.

Directors
The directors who served the company during the year were as follows:

Mr G Halls

Small company provisions
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17/05/2017 and signed on behalf of the board by:

Mr G Halls
Director

Report to the board of directors on the preparation of the unaudited statutory financial statements of GH PILING & WELDING SERVICES LIMITED
Year ended 31st March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of GH PILING & WELDING SERVICES LIMITED for the year ended 31st March 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/en/member/ professional-standards/ rules-standards/acca-rulebook.html.

This report is made solely to the board of directors of GH PILING & WELDING SERVICES LIMITED, as a body, in accordance with the terms of our engagement letter dated 23rd March 2015. Our work has been undertaken solely to prepare for your approval the financial statements of GH PILING & WELDING SERVICES LIMITED and state those matters that we have agreed to state to the board of directors of GH PILING & WELDING SERVICES LIMITED as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/uk/en/technical-activities /technical-resources-search/2009/october/ factsheet-163-audit-exempt-companies.html. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GH PILING & WELDING SERVICES LIMITED and its board of directors as a body for our work or for this report.

It is your duty to ensure that GH PILING & WELDING SERVICES LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of GH PILING & WELDING SERVICES LIMITED. You consider that GH PILING & WELDING SERVICES LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of GH PILING & WELDING SERVICES LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Signed: A.W. Fenn & Co

A.W. Fenn & Co
Chartered Certified Accountants

Broad Oak House
1 Grover Walk
Corringham
Essex
SS17 7LI

Dated: 18/05/2017

Statement of comprehensive income
Year ended 31st March 2017

	Note	Year ended 31/03/17 £	Period ended 31/03/16 £
Turnover		53,719	56,706
Administrative expenses		(39,087)	(39,087)
Operating profit		14,632	17,619
Other interest receivable and similar income		12	-
Profit before taxation	5	14,644	17,619
Tax on profit		(4,627)	(5,145)
Profit for the financial year and total comprehensive income		10,017	12,474

All the activities of the company are from continuing operations.

The notes on pages 9 to 12 form part of these financial statements.

Statement of financial position
31st March 2017

	Note	31/03/17 £	31/03/17 £	31/03/16 £	31/03/16 £
Fixed assets					
Intangible assets	6	16,213		24,319	
			16,213		24,319
Current assets					
Debtors	7	8,678		10,590	
Cash at bank and in hand		7,521		7,400	
		16,199		17,990	
Creditors: amounts falling due within one year	8	(8,793)		(8,930)	
Net current assets			7,406		9,060
Total assets less current liabilities			23,619		33,379
Net assets			23,619		33,379
Capital and reserves					
Called up share capital			32,427		32,425
Profit and loss account			(8,808)		954
Shareholders funds			23,619		33,379

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:
- The shareholders 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 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'.

The notes on pages 9 to 12 form part of these financial statements.

Statement of financial position (continued)
31st March 2017

These financial statements were approved by the board of directors and authorised for issue on 17/05/2017, and are signed on behalf of the board by:

Mr G Halls
Director

Company registration number: 09497481

The notes on pages 9 to 12 form part of these financial statements.

Statement of changes in equity
Year ended 31st March 2017

	Called up share capital £	Profit and loss account £	**Total** **£**
At 1st April 2015	-	-	-
Profit for the year		12,474	12,474
Total comprehensive income for the year	-	12,474	12,474
Issue of shares	32,425		32,425
Dividends paid and payable		(11,520)	(11,520)
Total investments by and distributions to owners	32,425	(11,520)	20,905
At 31st March 2016 and 1st April 2016	32,425	954	33,379
Profit for the year		10,017	10,017
Total comprehensive income for the year	-	10,017	10,017
Issue of shares	2		2
Dividends paid and payable		(19,779)	(19,779)
Total investments by and distributions to owners	2	(19,779)	(19,777)
At 31st March 2017	32,427	(8,808)	23,619

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Broad Oak House, 1 Grover Walk, Corringham, Essex, SS17 7LU.

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- written off over 4 years

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

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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments
A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

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

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	Year ended 31/03/17	Period ended 31/03/16
	£	£
Amortisation of intangible assets	8,106	8,106

6. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1st April 2016 and 31st March 2017	32,425	32,425
Amortisation		
At 1st April 2016	8,106	8,106
Charge for the year	8,106	8,106
At 31st March 2017	16,212	16,212
Carrying amount		
At 31st March 2017	16,213	16,213
At 31st March 2016	24,319	24,319

7. Debtors

	31/03/17	31/03/16
	£	£
Trade debtors	216	-
Other debtors	8,462	10,590
	8,678	10,590

8. Creditors: amounts falling due within one year

	31/03/17	31/03/16
	£	£
Trade creditors	-	121
Corporation tax	4,627	5,145
Other creditors	4,166	3,664
	8,793	8,930

9. Related party transactions

The company paid dividends totalling £19779 during this year, the director Mr G Halls receives dividends.

10. Controlling party

The company is controlled by its director Mr G Halls.