

REGISTERED NUMBER: 10439527 (England and Wales)

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019
FOR
GWS HOLDINGS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	5
Income Statement	8
Other Comprehensive Income	9
Balance Sheet	10
Statement of Changes in Equity	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14

GWS HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

DIRECTORS:

Mr F J Barron
Mrs K Barron

REGISTERED OFFICE:

Thistle Road
Littleburn Industrial Estate
Langley Moor
Co. Durham
DH7 8HJ

REGISTERED NUMBER:

10439527 (England and Wales)

AUDITORS:

Momentum Taxation and
Accountancy Limited - Statutory Auditor
Harelands Courtyard Offices
Moor Road
Melsonby
Richmond
North Yorkshire
DL10 5NY

STRATEGIC REPORT
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

The directors present their strategic report for the period 1 November 2018 to 31 May 2019.

REVIEW OF BUSINESS

This is the first financial period of trading as a parent company and its subsidiary has improved trading in the financial year ending 31st May 2019 with regards increased turnover and profitability.

In future years the business is looking to add more subsidiary companies including it's Haulage division along with the potential of opening a separate division in Bulk Earthworks.

PRINCIPAL RISKS AND UNCERTAINTIES

Any significant increases in interest rates, fuel duty or taxes could potentially have a detrimental effect on the 2020 figures of the subsidiary company and therefore effect income to the parent company.

ON BEHALF OF THE BOARD:

Mrs K Barron - Director

27 February 2020

REPORT OF THE DIRECTORS
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

The directors present their report with the financial statements of the company for the period 1 November 2018 to 31 May 2019.

DIVIDENDS

The total distribution of dividends for the period ended 31 May 2019 will be £ 180,000 .

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2018 to the date of this report.

Mr F J Barron

Mrs K Barron

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

REPORT OF THE DIRECTORS
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

AUDITORS

The auditors, Momentum Taxation and, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

Mrs K Barron - Director

27 February 2020

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GWS HOLDINGS LIMITED

Opinion

We have audited the financial statements of GWS Holdings Limited (the 'company') for the period ended 31 May 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2019 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GWS HOLDINGS LIMITED

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Peter Cartwright (Senior Statutory Auditor)
for and on behalf of Momentum Taxation and
Accountancy Limited - Statutory Auditor
Harelands Courtyard Offices
Moor Road
Melsonby
Richmond
North Yorkshire
DL10 5NY

27 February 2020

INCOME STATEMENT
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

	Notes	Period 1/11/18 to 31/5/19 £	Year Ended 31/10/18 £
TURNOVER		-	-
Administrative expenses		2,500	63
OPERATING LOSS	4	(2,500)	(63)
Income from shares in group undertakings		345,000	-
PROFIT/(LOSS) BEFORE TAXATION		342,500	(63)
Tax on profit/(loss)	5	-	-
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD		<u>342,500</u>	<u>(63)</u>

The notes form part of these financial statements

OTHER COMPREHENSIVE INCOME
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

	Notes	Period 1/11/18 to 31/5/19 £	Year Ended 31/10/18 £
PROFIT/(LOSS) FOR THE PERIOD		342,500	(63)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>342,500</u>	<u>(63)</u>

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	7		100		100
CURRENT ASSETS					
Debtors	8	297,422		287,422	
Cash at bank		<u>2,558</u>		<u>12,558</u>	
		299,980		299,980	
CREDITORS					
Amounts falling due within one year	9	<u>2,800</u>		<u>300</u>	
NET CURRENT ASSETS			<u>297,180</u>		<u>299,680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			297,280		299,780
CREDITORS					
Amounts falling due after more than one year	10		<u>135,000</u>		<u>300,000</u>
NET ASSETS/(LIABILITIES)			<u>162,280</u>		<u>(220)</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings	12		<u>162,180</u>		<u>(320)</u>
SHAREHOLDERS' FUNDS			<u>162,280</u>		<u>(220)</u>

The financial statements were approved by the Board of Directors on 27 February 2020 and were signed on its behalf by:

Mr F J Barron - Director

Mrs K Barron - Director

The notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 November 2017	100	(257)	(157)
Changes in equity			
Total comprehensive income	-	(63)	(63)
Balance at 31 October 2018	100	(320)	(220)
Changes in equity			
Dividends	-	(180,000)	(180,000)
Total comprehensive income	-	342,500	342,500
Balance at 31 May 2019	100	162,180	162,280

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

		Period 1/11/18 to 31/5/19 £	Year Ended 31/10/18 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	<u>(10,000)</u>	<u>(287,415)</u>
Net cash from operating activities		<u>(10,000)</u>	<u>(287,415)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		-	(100)
Dividends received		<u>345,000</u>	-
Net cash from investing activities		<u>345,000</u>	<u>(100)</u>
Cash flows from financing activities			
Amounts owed to/from subsidiaries		(165,000)	-
Amount introduced by directors		-	80
Equity dividends paid		<u>(180,000)</u>	-
Net cash from financing activities		<u>(345,000)</u>	<u>80</u>
Decrease in cash and cash equivalents		<u>(10,000)</u>	<u>(287,435)</u>
Cash and cash equivalents at beginning of period	2	12,558	299,993
Cash and cash equivalents at end of period	2	<u>2,558</u>	<u>12,558</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

1. RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	Period 1/11/18 to 31/5/19 £	Year Ended 31/10/18 £
Profit/(loss) before taxation	342,500	(63)
Finance income	<u>(345,000)</u>	<u>-</u>
	(2,500)	(63)
Increase in trade and other debtors	(10,000)	(287,402)
Increase in trade and other creditors	<u>2,500</u>	<u>50</u>
Cash generated from operations	<u>(10,000)</u>	<u>(287,415)</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Period ended 31 May 2019

	31/5/19 £	1/11/18 £
Cash and cash equivalents	<u>2,558</u>	<u>12,558</u>

Year ended 31 October 2018

	31/10/18 £	1/11/17 £
Cash and cash equivalents	<u>12,558</u>	<u>299,993</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

1. STATUTORY INFORMATION

GWS Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

There were no staff costs for the period ended 31 May 2019 nor for the year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

3. EMPLOYEES AND DIRECTORS - continued

	Period 1/11/18 to 31/5/19 £	Year Ended 31/10/18 £
Directors' remuneration	<u>-</u>	<u>-</u>

4. OPERATING LOSS

The operating loss is stated after charging:

	Period 1/11/18 to 31/5/19 £	Year Ended 31/10/18 £
Auditors' remuneration	<u>2,000</u>	<u>-</u>

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the period ended 31 May 2019 nor for the year ended 31 October 2018.

6. DIVIDENDS

	Period 1/11/18 to 31/5/19 £	Year Ended 31/10/18 £
Interim	<u>180,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 November 2018 and 31 May 2019	<u>100</u>
NET BOOK VALUE	
At 31 May 2019	<u>100</u>
At 31 October 2018	<u>100</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Groundwork Services (Durham) Limited

Registered office: Thistle Road, Littleburn Industrial Estate, Langley Moor, Durham DH7 8HJ

Nature of business: Groundworks

	%
Class of shares:	holding
Ordinary	100.00

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>297,422</u>	<u>287,422</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Accrued expenses	<u>2,800</u>	<u>300</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Amounts owed to group undertakings	<u>135,000</u>	<u>300,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 MAY 2019

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings £
At 1 November 2018	(320)
Profit for the period	342,500
Dividends	<u>(180,000)</u>
At 31 May 2019	<u>162,180</u>

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr F Barron and Mrs K Barron.

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.