

**GIBBS CONTRACTORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

FMA Accountants Ltd
Chartered Certified Accountants
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**Gibbs Contractors Limited
Unaudited Financial Statements
For The Year Ended 30 June 2023**

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Gibbs Contractors Limited
Balance Sheet
As At 30 June 2023

Registered number: 10828983

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		<u>2,272</u>		<u>2,272</u>
			2,272		2,272
CURRENT ASSETS					
Debtors	5	65,757		65,757	
Cash at bank and in hand		<u>380</u>		<u>380</u>	
		66,137		66,137	
Creditors: Amounts Falling Due Within One Year	6	<u>(68,408)</u>		<u>(68,408)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(2,271)</u>		<u>(2,271)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1</u>		<u>1</u>
NET ASSETS			<u>1</u>		<u>1</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
SHAREHOLDERS' FUNDS			<u>1</u>		<u>1</u>

Gibbs Contractors Limited
Balance Sheet (continued)
As At 30 June 2023

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Nicholas Gibbs

Director

23/08/2023

The notes on pages 3 to 4 form part of these financial statements.

Gibbs Contractors Limited
Notes to the Financial Statements
For The Year Ended 30 June 2023

1. General Information

Gibbs Contractors Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10828983 . The registered office is 97 Vita Apartments, 1 Caithness Walk, CR0 2WD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straight Line
Computer Equipment	25% Straight Line

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

Gibbs Contractors Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

4. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 July 2022	3,000	2,967	5,967
As at 30 June 2023	3,000	2,967	5,967
Depreciation			
As at 1 July 2022	2,125	1,570	3,695
As at 30 June 2023	2,125	1,570	3,695
Net Book Value			
As at 30 June 2023	875	1,397	2,272
As at 1 July 2022	875	1,397	2,272

5. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	1	1
Other debtors - Hipster Sunnies Worldwide	500	500
Director's loan account	65,256	65,256
	<u>65,757</u>	<u>65,757</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Bank loans and overdrafts	43,954	43,954
Corporation tax	14,942	14,942
VAT	9,512	9,512
	<u>68,408</u>	<u>68,408</u>

7. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

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.