

Unaudited Financial Statements for the Year Ended 30 April 2020

for

CGL FABRICATIONS LIMITED

Cambrian & Co Ltd
13A Victoria Gardens
Neath
West Glamorgan
SA11 3AY

Contents of the Financial Statements
for the Year Ended 30 April 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CGL FABRICATIONS LIMITED

Company Information
for the Year Ended 30 April 2020

DIRECTORS:

A Horsborough
C M Lloyd

REGISTERED OFFICE:

13a Victoria Gardens
Neath
SA11 3AY

REGISTERED NUMBER:

11329075 (England and Wales)

ACCOUNTANTS:

Cambrian & Co Ltd
13A Victoria Gardens
Neath
West Glamorgan
SA11 3AY

CGL FABRICATIONS LIMITED (Registered number: 11329075)

Balance Sheet
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Tangible assets	4		13,601		18,135
CURRENT ASSETS					
Stocks		6,545		7,875	
Debtors	5	197,865		104,710	
Cash at bank and in hand		159		2,966	
		<u>204,569</u>		<u>115,551</u>	
CREDITORS					
Amounts falling due within one year	6	<u>121,358</u>		<u>58,181</u>	
NET CURRENT ASSETS			<u>83,211</u>		<u>57,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			96,812		75,505
CREDITORS					
Amounts falling due after more than one year	7		(73,948)		(72,783)
PROVISIONS FOR LIABILITIES			<u>(2,584)</u>		<u>(3,446)</u>
NET ASSETS/(LIABILITIES)			<u>20,280</u>		<u>(724)</u>

The notes form part of these financial statements

CGL FABRICATIONS LIMITED (Registered number: 11329075)

Balance Sheet - continued
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>20,180</u>		<u>(824)</u>
SHAREHOLDERS' FUNDS			<u>20,280</u>		<u>(724)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2021 and were signed on its behalf by:

A Horsborough - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2020

1. STATUTORY INFORMATION

CGL FABRICATIONS 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year 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 year 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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 5).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 May 2019	
and 30 April 2020	<u>24,180</u>
DEPRECIATION	
At 1 May 2019	6,045
Charge for year	<u>4,534</u>
At 30 April 2020	<u>10,579</u>
NET BOOK VALUE	
At 30 April 2020	<u>13,601</u>
At 30 April 2019	<u>18,135</u>

5. **DEBTORS**

	30.4.20	30.4.19
	£	£
Amounts falling due within one year:		
Trade debtors	<u>183,322</u>	<u>93,196</u>
Amounts falling due after more than one year:		
Other debtors	<u>14,543</u>	<u>11,514</u>
Aggregate amounts	<u>197,865</u>	<u>104,710</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Bank loans and overdrafts	8,765	-
Hire purchase contracts	4,851	4,851
Trade creditors	26,968	44,396
Tax	6,841	-
Social security and other taxes	20,737	2,446
VAT	31,509	768
Other creditors	1,060	1,817
Directors' current accounts	16,727	3
Accrued expenses	3,900	3,900
	<u>121,358</u>	<u>58,181</u>

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

	30.4.20	30.4.19
	£	£
Hire purchase contracts	13,048	16,257
Factoring account	60,900	56,526
	<u>73,948</u>	<u>72,783</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	30.4.20	30.4.19	
			£	£	
100	Ordinary	1.00	<u>100</u>	<u>100</u>	

9. RESERVES

	Retained earnings
	£
At 1 May 2019	(824)
Profit for the year	41,004
Dividends	<u>(20,000)</u>
At 30 April 2020	<u>20,180</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

10. RELATED PARTY DISCLOSURES

During the year the directors operated a loan account with the company. The balance of which is separately disclosed in the notes to these accounts. No interest is charged on the loan, which is repayable on demand.

During the year CGL traded with RST Metal Finishings a partnership under common control of the director Mr. A. Horsborough.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors Mr. A. Horsborough and Mr. C. Lloyd by virtue of their equal shareholding.

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.