

Registered number  
11363273

GD Plastering Ltd

Filleted Accounts

31 May 2022

**GD Plastering Ltd****Registered number:** 11363273**Balance Sheet****as at 31 May 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	7,654	11,120
<b>Current assets</b>			
Debtors	4	97,667	46,746
Cash at bank and in hand		1	18,243
		<u>97,668</u>	<u>64,989</u>
<b>Creditors: amounts falling due within one year</b>	5	(67,431)	(41,662)
<b>Net current assets</b>		<u>30,237</u>	<u>23,327</u>
<b>Total assets less current liabilities</b>		<u>37,891</u>	<u>34,447</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(13,114)	(30,997)
<b>Provisions for liabilities</b>		(1,454)	(2,113)
<b>Net assets</b>		<u>23,323</u>	<u>1,337</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		23,223	1,237
<b>Shareholder's funds</b>		<u>23,323</u>	<u>1,337</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Gary Daniels

Director

Approved by the board on 23 September 2022

**GD Plastering Ltd**  
**Notes to the Accounts**  
**for the year ended 31 May 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Motor vehicles	over 5 years
Computer equipment	over 5 years

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

	Number	Number
Average number of persons employed by the company	1	1

### 3 Tangible fixed assets

	Computer equipment £	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 June 2021	633	3,202	14,000	17,835
At 31 May 2022	633	3,202	14,000	17,835
<b>Depreciation</b>				
At 1 June 2021	126	1,189	5,400	6,715
Charge for the year	126	640	2,700	3,466
At 31 May 2022	252	1,829	8,100	10,181
<b>Net book value</b>				
At 31 May 2022	381	1,373	5,900	7,654
At 31 May 2021	507	2,013	8,600	11,120

### 4 Debtors

	2022 £	2021 £
Trade debtors	54,428	8,294
Other debtors	43,239	38,452
	97,667	46,746

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	13,321	-
Obligations under finance lease and hire purchase contracts	3,956	3,714
Trade creditors	18,051	3,131
Taxation and social security costs	22,407	27,856
Other creditors	9,696	6,961
	67,431	41,662

### 6 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	11,073	25,000
Obligations under finance lease and hire purchase contracts	2,041	5,997
	13,114	30,997

### 7 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
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Gary Daniels

Directors loan	(6,961)	104,044	(99,859)	(2,776)
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<u>(6,961)</u>	<u>104,044</u>	<u>(99,859)</u>	<u>(2,776)</u>
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## 8 Related party transactions

Included within other creditors is the amount of £2,776 owed to the director (2020 - £6,961). This amount is undated, unsecured, interest free and repayable on demand.

## 9 Other Information

GD Plastering Ltd is a private company limited by shares and incorporated in England. Its registered office is:

1 The Briars  
Waterberry Drive  
Waterlooville  
Hampshire  
PO7 7YH

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