

**Financial Statements for the Year Ended 31 March 2022**

**for**

**Gatehouse Building Services Limited**

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**for the Year Ended 31 March 2022**

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**Gatehouse Building Services Limited**

**Company Information**  
**for the Year Ended 31 March 2022**

**DIRECTORS:**

S R Marshall  
J F Marshall

**REGISTERED OFFICE:**

4 Inverallan Road  
Bridge Of Allan  
Stirling  
FK9 4JA

**REGISTERED NUMBER:**

SC420252 (Scotland)

**Gatehouse Building Services Limited (Registered number: SC420252)**

**Balance Sheet**  
**31 March 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		30,984		37,571
<b>CURRENT ASSETS</b>					
Stocks		20,541		-	
Debtors	5	55,830		64,693	
Cash at bank and in hand		24,015		6,009	
		<u>100,386</u>		<u>70,702</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>166,994</u>		<u>121,728</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(66,608)</u>		<u>(51,026)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(35,624)</u>		<u>(13,455)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>22,082</u>		<u>28,583</u>
<b>NET LIABILITIES</b>			<u>(57,706)</u>		<u>(42,038)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Retained earnings			<u>(57,708)</u>		<u>(42,040)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(57,706)</u>		<u>(42,038)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**Balance Sheet - continued**  
**31 March 2022**

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 13 March 2023 and were signed on its behalf by:

J F Marshall - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

Gatehouse Building Services Limited is a private company, limited by shares, registered in Scotland. 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 recognized at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account discounts, settlement discounts and volume rebates.

**Tangible fixed assets**

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

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance and 20% on reducing balance

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**Stocks**

Stocks are completed at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to completion is recognized as an impairment loss in profit or loss. Reversals of impairment losses are also recognized in the profit or loss.

**Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognized as liabilities once they are no longer at the discretion of the company.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowing in current liabilities.

**Employee benefits**

The cost of short-term employee benefits are recognized as a liability and an expense, unless those costs are required to be recognized as part of the cost of stock or fixed assets.

The cost of unused holiday entitlement is recognized in the period in which the employee's services are received.

Termination benefits are recognized immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Leases**

Leases are classified as finance leases whenever the term of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognized as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rental income from operating leases is recognized on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight line basis over the lease term.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 8) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2021	12,015	83,331	95,346
Additions	-	4,000	4,000
Disposals	-	(2,000)	(2,000)
At 31 March 2022	<u>12,015</u>	<u>85,331</u>	<u>97,346</u>
<b>DEPRECIATION</b>			
At 1 April 2021	9,605	48,170	57,775
Charge for year	1,201	9,236	10,437
Eliminated on disposal	-	(1,850)	(1,850)
At 31 March 2022	<u>10,806</u>	<u>55,556</u>	<u>66,362</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>1,209</u>	<u>29,775</u>	<u>30,984</u>
At 31 March 2021	<u>2,410</u>	<u>35,161</u>	<u>37,571</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	52,646	53,318
Other debtors	3,184	11,375
	<u>55,830</u>	<u>64,693</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts	6,417	6,417
Trade creditors	85,879	45,346
Taxation and social security	28,648	10,343
Other creditors	46,050	59,622
	<u>166,994</u>	<u>121,728</u>

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

	2022 £	2021 £
Bank loans	<u>22,082</u>	<u>28,583</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2022 £	2021 £
Number:	Class:	Nominal value:		
2	Ordinary	1.00	<u>2</u>	<u>2</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is S R Marshall.

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.