

Financial Statements for the Year Ended 31 March 2023

for

Grimsby Sheet Metal Limited

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for the Year Ended 31 March 2023

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Grimsby Sheet Metal Limited

Company Information
for the Year Ended 31 March 2023

DIRECTOR: M McNamara

SECRETARY: M McNamara

REGISTERED OFFICE: Unit 3 Manby Road
South Killingholme
Immingham
North East Lincs
DN40 3DX

REGISTERED NUMBER: 02754865 (England and Wales)

AUDITORS: Haines Watts, Chartered Accountants
117 - 119 Cleethorpe Road
Grimsby
North East Lincs
DN31 3ET

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		126,280		127,075
CREDITORS					
Amounts falling due within one year	5	<u>465</u>		<u>249</u>	
NET CURRENT LIABILITIES			<u>(465)</u>		<u>(249)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>125,815</u>		<u>126,826</u>
CAPITAL AND RESERVES					
Called up share capital			5,202		5,202
Revaluation reserve	6		96,031		96,031
Capital redemption reserve			5,100		5,100
Retained earnings			<u>19,482</u>		<u>20,493</u>
SHAREHOLDERS' FUNDS			<u>125,815</u>		<u>126,826</u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 18 December 2023 and were signed by:

M McNamara - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Grimsby Sheet Metal 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 - 2% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £
COST OR VALUATION	
At 1 April 2022	
and 31 March 2023	<u>150,000</u>
DEPRECIATION	
At 1 April 2022	22,925
Charge for year	<u>795</u>
At 31 March 2023	<u>23,720</u>
NET BOOK VALUE	
At 31 March 2023	<u>126,280</u>
At 31 March 2022	<u>127,075</u>

Included in cost or valuation of land and buildings is leasehold land of £110,266 (2022: £110,266) which is not depreciated.

Cost or valuation at 31 March 2023 is represented by:

	Land and buildings £
Valuation in 2006	<u>96,031</u>

If the land and buildings had not been revalued they would have been included at the following historical cost:

	31.3.23 £	31.3.22 £
Cost	<u>53,969</u>	<u>53,969</u>
Aggregate depreciation	<u>(8,046)</u>	<u>(8,046)</u>
Value of land in freehold land and buildings	<u>45,923</u>	<u>45,923</u>

Leasehold land and buildings were valued on an open market basis on 17 October 2006 by independent valuers .

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

	31.3.23 £	31.3.22 £
Amounts owed to group undertakings	249	45
Other creditors	<u>216</u>	<u>204</u>
	<u>465</u>	<u>249</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. **RESERVES**

At 1 April 2022
and 31 March 2023

Revaluation
reserve
£
96,031

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Jennifer Toulson FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts, Chartered Accountants

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is Delta Group Investments Limited.

The ultimate controlling party is M McNamara.

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.