

REGISTERED NUMBER: 04258455 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

FOR

JOHN GIBB PLASTERING LIMITED

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FOR THE YEAR ENDED 31 JULY 2022**

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JOHN GIBB PLASTERING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022**

DIRECTORS:

J W Gibb
Mrs S L Gibb

REGISTERED OFFICE:

Unit 21
Millbrook Business Park
Sybron Way
Crowborough
East Sussex
TN6 3JZ

REGISTERED NUMBER:

04258455 (England and Wales)

ACCOUNTANTS:

Synergee Limited
Suite 34
Lonsdale Gate
Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

JOHN GIBB PLASTERING LIMITED (REGISTERED NUMBER: 04258455)**BALANCE SHEET
31 JULY 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	15,792	13,138
CURRENT ASSETS			
Stocks		2,500	2,500
Debtors	5	657,584	629,023
Cash at bank and in hand		<u>720,557</u>	<u>496,275</u>
		1,380,641	1,127,798
CREDITORS			
Amounts falling due within one year	6	<u>(171,085)</u>	<u>(166,058)</u>
NET CURRENT ASSETS		<u>1,209,556</u>	<u>961,740</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,225,348</u>	<u>974,878</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>1,225,346</u>	<u>974,876</u>
SHAREHOLDERS' FUNDS		<u>1,225,348</u>	<u>974,878</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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 25 January 2023 and were signed on its behalf by:

J W Gibb - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

1. STATUTORY INFORMATION

John Gibb Plastering 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Turnover is recognised to the extent it is probable that economic benefit will flow to the company, and that it can be reliably measured. Turnover is measured at the fair value of consideration received or receivable, net of discounts, rebates, VAT and other sales taxes.

Turnover from the provision of services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that consideration due will be received;
- the stage of completion of the contract at the reporting date can be measured reliably, and
- the costs incurred, or to be incurred, can be measured reliably.

Turnover recognised but not billed at the reporting date is treated as amounts recoverable on contracts due within one year.

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
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Cost is calculated using the cost of purchase of finished goods for resale.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to the estimated realisable value, and the impairment is immediately recognised in the statement of income and retained earnings.

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 and cash equivalents

Cash is represented by cash in hand and bank current and short term deposit accounts.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2021	8,299	8,922	52,638	3,533	73,392
Additions	<u>1,249</u>	<u>617</u>	<u>-</u>	<u>5,013</u>	<u>6,879</u>
At 31 July 2022	<u>9,548</u>	<u>9,539</u>	<u>52,638</u>	<u>8,546</u>	<u>80,271</u>
DEPRECIATION					
At 1 August 2021	5,720	7,655	44,020	2,859	60,254
Charge for year	<u>853</u>	<u>363</u>	<u>2,154</u>	<u>855</u>	<u>4,225</u>
At 31 July 2022	<u>6,573</u>	<u>8,018</u>	<u>46,174</u>	<u>3,714</u>	<u>64,479</u>
NET BOOK VALUE					
At 31 July 2022	<u>2,975</u>	<u>1,521</u>	<u>6,464</u>	<u>4,832</u>	<u>15,792</u>
At 31 July 2021	<u>2,579</u>	<u>1,267</u>	<u>8,618</u>	<u>674</u>	<u>13,138</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	142,649	116,595
Other debtors	487,100	486,100
VAT	24,230	22,821
Prepayments	<u>3,605</u>	<u>3,507</u>
	<u>657,584</u>	<u>629,023</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	30,825	44,769
Tax	83,391	62,349
Social security and other taxes	16,298	14,893
Other creditors	30,821	32,757
Accruals and deferred income	-	483
Accrued expenses	<u>9,750</u>	<u>10,807</u>
	<u>171,085</u>	<u>166,058</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2022 and 31 July 2021:

	2022 £	2021 £
J W Gibb and Mrs S L Gibb		
Balance outstanding at start of year	-	100,684
Amounts repaid	-	(100,684)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

The above loan balance includes interest charged at 2.50%.

8. RELATED PARTY DISCLOSURES

During the year rent of £14,400 (2021 - £12,600) was paid to Mr & Mrs J Gibb, directors and shareholders of the company.

The balance of the loans outstanding from Ashdown Homes (Sussex) Limited a company in which Mr & Mrs J Gibb are directors and shareholders at the year end was £486,100. This loan is interest free.

9. ULTIMATE CONTROLLING PARTY

The directors deem there is no overall controlling party, as defined by FRS102.

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.