

REGISTERED NUMBER: 04258455 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

FOR

JOHN GIBB PLASTERING LIMITED

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FOR THE YEAR ENDED 31 JULY 2023**

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JOHN GIBB PLASTERING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023**

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
Pluto House
6 Vale Avenue
Tunbridge Wells
Kent
TN1 1DJ

JOHN GIBB PLASTERING LIMITED (REGISTERED NUMBER: 04258455)**BALANCE SHEET
31 JULY 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	72,059	15,792
CURRENT ASSETS			
Stocks		2,500	2,500
Debtors	5	598,923	657,584
Cash at bank		<u>1,064,414</u>	<u>720,557</u>
		1,665,837	1,380,641
CREDITORS			
Amounts falling due within one year	6	<u>(238,855)</u>	<u>(171,085)</u>
NET CURRENT ASSETS		<u>1,426,982</u>	<u>1,209,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,499,041</u>	<u>1,225,348</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>1,499,039</u>	<u>1,225,346</u>
SHAREHOLDERS' FUNDS		<u>1,499,041</u>	<u>1,225,348</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 27 February 2024 and were signed on its behalf by:

J W Gibb - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

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 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2022	9,548	9,539	52,638	8,546	80,271
Additions	-	-	86,856	-	86,856
Disposals	-	-	(66,716)	-	(66,716)
At 31 July 2023	<u>9,548</u>	<u>9,539</u>	<u>72,778</u>	<u>8,546</u>	<u>100,411</u>
DEPRECIATION					
At 1 August 2022	6,573	8,018	46,174	3,714	64,479
Charge for year	744	380	3,219	1,862	6,205
Eliminated on disposal	-	-	(42,332)	-	(42,332)
At 31 July 2023	<u>7,317</u>	<u>8,398</u>	<u>7,061</u>	<u>5,576</u>	<u>28,352</u>
NET BOOK VALUE					
At 31 July 2023	<u>2,231</u>	<u>1,141</u>	<u>65,717</u>	<u>2,970</u>	<u>72,059</u>
At 31 July 2022	<u>2,975</u>	<u>1,521</u>	<u>6,464</u>	<u>4,832</u>	<u>15,792</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	264,542	142,649
Other debtors	286,800	487,100
VAT	43,150	24,230
Prepayments	<u>4,431</u>	<u>3,605</u>
	<u>598,923</u>	<u>657,584</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	72,025	30,825
Tax	104,986	83,391
Social security and other taxes	26,043	16,298
Other creditors	26,118	30,821
Accrued expenses	<u>9,683</u>	<u>9,750</u>
	<u>238,855</u>	<u>171,085</u>

7. RELATED PARTY DISCLOSURES

During the year rent of £14,400 (2022 - £14,400) 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 £286,100. This loan is interest free.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

8. ULTIMATE CONTROLLING PARTY

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

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JOHN GIBB PLASTERING LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of John Gibb Plastering Limited for the year ended 31 July 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of John Gibb Plastering Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of John Gibb Plastering Limited and state those matters that we have agreed to state to the Board of Directors of John Gibb Plastering Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than John Gibb Plastering Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that John Gibb Plastering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of John Gibb Plastering Limited. You consider that John Gibb Plastering Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of John Gibb Plastering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Synergee Limited
Pluto House
6 Vale Avenue
Tunbridge Wells
Kent
TN1 1DJ

27 February 2024

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.