Registered number: 00835607

G.H.MORETON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

G.H.Moreton Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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G.H.Moreton Limited
Company Information
For The Year Ended 31 March 2022

Director	Mr J D Moreton
Company Number	00835607
Registered Office	Sully Moors Road Sully Penarth South Glamorgan CF64 5RP
Accountants	DW Accountancy Services Tec Marina Terra Nova Way Penarth Vale of Glamorgan CF64 1SA

G.H.Moreton Limited
Balance Sheet
As at 31 March 2022

Registered number: 00835607

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		232,592		230,046
			232,592		230,046
CURRENT ASSETS					
Stocks	**4**	2,450		2,550	
Debtors	**5**	15,012		17,374	
Cash at bank and in hand		74,156		47,427	
		91,618		67,351	
Creditors: Amounts Falling Due Within One Year	**6**	(53,712)		(46,173)	
NET CURRENT ASSETS (LIABILITIES)			37,906		21,178
TOTAL ASSETS LESS CURRENT LIABILITIES			270,498		251,224
Creditors: Amounts Falling Due After More Than One Year	**7**		(16,250)		(21,250)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,428)		-
NET ASSETS			252,820		229,974
CAPITAL AND RESERVES					
Called up share capital	**8**		10,100		10,100
Revaluation reserve	**9**		164,378		164,378
Profit and Loss Account			78,342		55,496
SHAREHOLDERS' FUNDS			252,820		229,974

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr J D Moreton

Director
10/08/2022

The notes on pages 4 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied, other than where additional disclosure is required to show a true and fair view. The financial statements are prepared under the historical cost convention.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the rendering of services is recognised in the period to which it relates.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Held at fair value
Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	20% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

The income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. **Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. **Average Number of Employees**

The average number of employees, including directors, during the year was as follows: 7 (2021: 8)

3. **Tangible Assets**

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 April 2021	225,000	38,381	30,100	1,310	294,791
Additions	-	3,000	-	932	3,932
Disposals	-	-	(500)	-	(500)
As at 31 March 2022	225,000	41,381	29,600	2,242	298,223
Depreciation					
As at 1 April 2021	-	33,582	29,897	1,266	64,745
Provided during the period	-	1,060	11	157	1,228
Disposals	-	-	(342)	-	(342)
As at 31 March 2022	-	34,642	29,566	1,423	65,631
Net Book Value					
As at 31 March 2022	225,000	6,739	34	819	232,592
As at 1 April 2021	225,000	4,799	203	44	230,046

The analysis of the cost or valuation of the above assets is as follows:

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
As at 31 March 2022					
At cost	225,000	41,381	29,600	2,242	298,223
	225,000	41,381	29,600	2,242	298,223
As at 1 April 2021					
At cost	225,000	38,381	30,100	1,310	294,791
	225,000	38,381	30,100	1,310	294,791

Land and property were revalued at 31 March 2022 on the basis of a valuation carried out by the director. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties.

The revaluation surplus is disclosed in note 9.

If land and property were stated on a historial cost basis, rather than on a fair value basis, the carrying amounts would be £60,622 (2021: £60,622).

4. Stocks

	2022	2021
	£	£
Stock	2,450	2,550
	2,450	2,550

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	15,012	17,374
	15,012	17,374

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	30,299	25,467
Bank loans and overdrafts	5,000	3,750
Corporation tax	5,200	3,875
Other taxes and social security	4,316	1,545
VAT	7,095	6,525
Net wages	-	2,026
Other creditors	1,802	2,985
	53,712	46,173

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	16,250	21,250
	16,250	21,250

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	10,100	10,100

	Value	Number	2022	2021
Allotted, called up and fully paid	£		£	£
Ordinary Shares	1	10100	10,100	10,100

9. Reserves

	Revaluation Reserve
	£
As at 1 April 2021	164,378
As at 31 March 2022	164,378

10. General Information

G.H.Moreton Limited is a private company, limited by shares, incorporated in England & Wales, registered number 00835607 . The registered office is Sully Moors Road, Sully, Penarth, South Glamorgan, CF64 5RP.

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.