Registered number: 02123722

GOLLINS CONTRACTORS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2023

GOLLINS CONTRACTORS LIMITED
REGISTERED NUMBER: 02123722

BALANCE SHEET
AS AT 30 JUNE 2023

	Note		2023 £		*2022* *£*
Fixed assets					
Tangible assets	4		**1,804,795**		*1,877,154*
			1,804,795		*1,877,154*
Current assets					
Stocks		**10,600**		*7,925*	
Debtors: amounts falling due within one year	5	**1,017,090**		*872,652*	
Cash at bank and in hand	6	**566,257**		*632,182*	
		1,593,947		*1,512,759*	
Creditors: amounts falling due within one year	7	**(222,711)**		*(308,096)*	
Net current assets			**1,371,236**		*1,204,663*
Total assets less current liabilities			**3,176,031**		*3,081,817*
Creditors: amounts falling due after more than one year	8		**(131,239)**		*(107,418)*
Provisions for liabilities					
Deferred tax	9	**(237,156)**		*(237,156)*	
			(237,156)		*(237,156)*
Net assets			**2,807,636**		*2,737,243*
Capital and reserves					
Called up share capital			**100**		*100*
Profit and loss account			**2,807,536**		*2,737,143*
			2,807,636		*2,737,243*

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2023

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 January 2024.

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P J Gollins
Director

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. General information

Gollins Contractors Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information page of these financial statements. The company's principal activity is that of agricultural activities.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Land and buildings	- Nil
Plant and machinery	- 18-20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2. Accounting policies (continued)

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

3. Employees

The average monthly number of employees, including directors, during the year was 2 *(2022 - 2)*.

4. Tangible fixed assets

	Land and buildings	Other fixed assets	Total
	£	£	£
Cost or valuation			
At 1 July 2022	**524,813**	**3,139,779**	**3,664,592**
Additions	**-**	**509,490**	**509,490**
Disposals	-	**(523,217)**	**(523,217)**
At 30 June 2023	**524,813**	**3,126,052**	**3,650,865**
Depreciation			
At 1 July 2022	**-**	**1,787,438**	**1,787,438**
Charge for the year on owned assets	**-**	**299,267**	**299,267**
Disposals	-	**(240,635)**	**(240,635)**
At 30 June 2023	**-**	**1,846,070**	**1,846,070**
Net book value			
At 30 June 2023	**524,813**	**1,279,982**	**1,804,795**
At 30 June 2022	*524,813*	*1,352,341*	*1,877,154*

5. Debtors

	2023	*2022*
	£	*£*
Trade debtors	**289,424**	*192,388*
Other debtors	**500,000**	*500,000*
Prepayments and accrued income	**227,666**	*180,264*
	1,017,090	*872,652*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

6. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	**566,257**	*632,182*
	566,257	*632,182*

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**73,860**	*59,349*
Obligations under finance lease and hire purchase contracts	**115,000**	*219,922*
Other creditors	**-**	*996*
Accruals and deferred income	**33,851**	*27,829*
	222,711	*308,096*

8. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Net obligations under finance leases and hire purchase contracts	**131,239**	*107,418*
	131,239	*107,418*

9. Deferred taxation

	2023
	£
At beginning of year	**(237,156)**
At end of year	**(237,156)**

9. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2023	*2022*
	£	*£*
Accelerated capital allowances	**(237,156)**	*(237,156)*
	(237,156)	*(237,156)*

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.