

G & H Engineering & Diving Services Limited

Unaudited Abbreviated Accounts
For the year ended 31 August 2016

G & H Engineering & Diving Services Limited

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G & H Engineering & Diving Services Limited

Abbreviated Balance Sheet

As at 31 August 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	134,701	98,184
Current assets			
Stocks		144,625	129,963
Debtors		2,579,125	2,365,287
Cash at bank and in hand		1,001,832	104,187
		<u>3,725,582</u>	<u>2,599,437</u>
Creditors: amounts falling due within one year		<u>(2,263,621)</u>	<u>(1,679,660)</u>
Net current assets		<u>1,461,961</u>	<u>919,777</u>
Total assets less current liabilities		<u>1,596,662</u>	<u>1,017,961</u>
Creditors: amounts falling due after more than one year		(52,944)	(44,492)
Provisions for liabilities		(16,749)	(14,592)
		<u>1,526,969</u>	<u>958,877</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>1,525,969</u>	<u>957,877</u>
Shareholders' funds		<u>1,526,969</u>	<u>958,877</u>

G & H Engineering & Diving Services Limited

Abbreviated Balance Sheet (Continued)

As at 31 August 2016

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 May 2017

G.L. Hassell
Director

Company Registration No. 02412380

G & H Engineering & Diving Services Limited

Notes to the Abbreviated Accounts

For the year ended 31 August 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). Accounting policies remain unchanged from prior years.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents the invoiced value of goods and services provided net of value added tax derived wholly within the UK.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to profit and loss account over the period of the lease on a straight line basis.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.7 Deferred taxation

In accordance with FRSSE, deferred tax is recognised as a liability or asset if transactions or events that give the company the obligation to pay more tax in future or a right to pay less tax in future have occurred at the balance sheet date.

G & H Engineering & Diving Services Limited

Notes to the Abbreviated Accounts (Continued)

For the year ended 31 August 2016

2 Fixed assets

Tangible assets

£

Cost

At 1 September 2015	339,781
Additions	107,779
Disposals	(91,714)
At 31 August 2016	355,846

Depreciation

At 1 September 2015	241,597
On disposals	(49,623)
Charge for the year	29,171
At 31 August 2016	221,145

Net book value

At 31 August 2016	134,701
At 31 August 2015	98,184

3 Share capital

2016

2015

£

£

Allotted, called up and fully paid

1,000 Ordinary shares of £1 each	1,000	1,000
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