

REGISTERED NUMBER: 04578421 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Galloway Tree Services Limited

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for the Year Ended 31 October 2017**

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Galloway Tree Services Limited
Company Information
for the Year Ended 31 October 2017

DIRECTOR: A J Galloway

SECRETARY: J Hinsley

REGISTERED OFFICE: Glencote
Huthwaite Lane
Thurgoland
Sheffield
S35 7AF

REGISTERED NUMBER: 04578421 (England and Wales)

ACCOUNTANTS: Westons Business Solutions Ltd
1 Vincent House
149 Solly Street
Sheffield
South Yorkshire
S1 4BB

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		21,587		38,005
CURRENT ASSETS					
Stocks		74,229		56,696	
Debtors	5	16,124		7,876	
Cash at bank		20,167		9,607	
		<u>110,520</u>		<u>74,179</u>	
CREDITORS					
Amounts falling due within one year	6	<u>51,964</u>		<u>54,518</u>	
NET CURRENT ASSETS			<u>58,556</u>		<u>19,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>80,143</u>		<u>57,666</u>
PROVISIONS FOR LIABILITIES			<u>4,094</u>		<u>7,430</u>
NET ASSETS			<u>76,049</u>		<u>50,236</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>76,047</u>		<u>50,234</u>
SHAREHOLDERS' FUNDS			<u>76,049</u>		<u>50,236</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23 July 2018 and were signed by:

A J Galloway - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2017**

1. STATUTORY INFORMATION

Galloway Tree Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 04578421 and registered office address is Glencote, Huthwaite Lane, Thurgoland, Sheffield, S35 7AF.

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.

These financial statements for the year ended 31 October 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 November 2015. The transition to FRS 102 Section 1A small entities has resulted in no changes to the results.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Government grants

Grants, related to expenditure on tangible fixed assets, are credited to profit over a period approximating to the lives of qualifying assets. The grants shown in the balance sheet consist of the total grants receivable to date, less the amounts so far credited to profit.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2016	59,089	27,604	1,063	87,756
Additions	2,471	-	-	2,471
Disposals	(28,456)	-	(185)	(28,641)
At 31 October 2017	<u>33,104</u>	<u>27,604</u>	<u>878</u>	<u>61,586</u>
DEPRECIATION				
At 1 November 2016	32,111	16,753	887	49,751
Charge for year	3,340	2,713	107	6,160
Eliminated on disposal	(15,727)	-	(185)	(15,912)
At 31 October 2017	<u>19,724</u>	<u>19,466</u>	<u>809</u>	<u>39,999</u>
NET BOOK VALUE				
At 31 October 2017	<u>13,380</u>	<u>8,138</u>	<u>69</u>	<u>21,587</u>
At 31 October 2016	<u>26,978</u>	<u>10,851</u>	<u>176</u>	<u>38,005</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Trade debtors	12,769	5,050
Other debtors	3,355	2,826
	<u>16,124</u>	<u>7,876</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Trade creditors	348	260
Taxation and social security	10,929	4,756
Other creditors	40,687	49,502
	<u>51,964</u>	<u>54,518</u>

7. OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the balance sheet of £6,127 (2016 £12,468) .

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.