COMPANY REGISTRATION NUMBER: 04698229

G S MADDISON LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2018

G S MADDISON LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

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G S MADDISON LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2018

	Note	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	**5**		10,934		12,470
CURRENT ASSETS					
Stocks		257,209		235,784	
Debtors	**6**	5,065		10,029	
Cash at bank and in hand		8,515		3,697	
		270,789		249,510	
CREDITORS: amounts falling due within one year	**7**	239,617		225,499	
NET CURRENT ASSETS			31,172		24,011
TOTAL ASSETS LESS CURRENT LIABILITIES			42,106		36,481
PROVISIONS			2,190		3,262
NET ASSETS			39,916		33,219
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			39,816		33,119
SHAREHOLDERS FUNDS			39,916		33,219

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

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

G S MADDISON LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 22 November 2018 , and are signed on behalf of the board by:

Mrs C Maddison

Director

Company registration number: 04698229

G S MADDISON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 31 Lower End, Pytchley, Northants, NN14 1ER.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Tools & Machinery	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes, where appropriate, production and other direct overheads.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

Defined contribution plans

The company has a defined contribution pension scheme. Contributions made by the company to the scheme are charged to the profit and loss account as they become payable.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. TANGIBLE ASSETS

	Plant and machinery	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 April 2017	7,758	23,859	4,363	35,980
Additions	1,758	–	975	2,733
Disposals	(3,785)	–	–	(3,785)
At 31 March 2018	5,731	23,859	5,338	34,928
Depreciation				
At 1 April 2017	5,845	13,793	3,872	23,510
Charge for the year	447	2,517	611	3,575
Disposals	(3,091)	–	–	(3,091)
At 31 March 2018	3,201	16,310	4,483	23,994
Carrying amount				
At 31 March 2018	2,530	7,549	855	10,934
At 31 March 2017	1,913	10,066	491	12,470

6. DEBTORS

	2018	2017
	£	£
Trade debtors	–	6,554
Other debtors	5,065	3,475
	5,065	10,029

7. CREDITORS: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	1,092	5,419
Other creditors	238,525	220,080
	239,617	225,499

8. RELATED PARTY TRANSACTIONS

During the year the company undertook the following transactions with related parties: A director and shareholder, has advanced monies to the company. As at 31 March 2018 the amount due from the company was £ 138,757 (2017 - £ 137,849).

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.