REGISTERED NUMBER: 04807621 (England and Wales)

Financial Statements for the Year Ended 31 October 2018

for

Global Thermal Services Limited

Contents of the Financial Statements
for the Year Ended 31 October 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 31 October 2018

DIRECTORS:	Mr K S Hunter Mr S J Marling
REGISTERED OFFICE:	The Retreat 406 Roding Lane South Woodford Green Essex IG8 8EY
REGISTERED NUMBER:	04807621 (England and Wales)
ACCOUNTANTS:	Nordens The Retreat 406 Roding Lane South Woodford Green Essex IG8 8EY

Statement of Financial Position
31 October 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Property, plant and equipment	4		**29,690**		38,950
CURRENT ASSETS					
Debtors	5	**73,311**		89,485	
Cash at bank		**34,829**		32,421	
		108,140		121,906	
CREDITORS					
Amounts falling due within one year	6	**137,001**		159,311	
NET CURRENT LIABILITIES			**(28,861)**		(37,405)
TOTAL ASSETS LESS CURRENT LIABILITIES			**829**		1,545
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings	7		**729**		1,445
SHAREHOLDERS' FUNDS			**829**		1,545

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

(b) 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.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
31 October 2018

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 Board of Directors on 2 April 2019 and were signed on its behalf by:

Mr K S Hunter - Director

Mr S J Marling - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Global Thermal Services Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

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4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2017 and 31 October 2018	**4,538**	**6,211**	**69,669**	**8,476**	**88,894**
DEPRECIATION					
At 1 November 2017	**4,243**	**1,724**	**38,152**	**5,825**	**49,944**
Charge for year	**45**	**673**	**7,879**	**663**	**9,260**
At 31 October 2018	**4,288**	**2,397**	**46,031**	**6,488**	**59,204**
NET BOOK VALUE					
At 31 October 2018	**250**	**3,814**	**23,638**	**1,988**	**29,690**
At 31 October 2017	295	4,487	31,517	2,651	38,950

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Trade debtors	**47,311**	89,485
Other debtors	**26,000**	-
	73,311	89,485

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Trade creditors	**51,063**	39,502
Taxation and social security	**23,827**	30,799
Other creditors	**62,111**	89,010
	137,001	159,311

7. RESERVES

	Retained earnings £
At 1 November 2017	**1,445**
Profit for the year	**29,284**
Dividends	**(30,000)**
At 31 October 2018	**729**

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8. RELATED PARTY DISCLOSURES

During the year, total dividends of £30,000 (2017-£46,000) were paid to the directors.

The Directors Mr S Marling and Mr K Hunter are considered to be the key management personnel.

Mr S Marling and Mr K Hunter was paid a salary of £17,600 (2017-£17,600) during the year.

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.