

**P A GIBBONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

P A Gibbons Limited
Unaudited Financial Statements
For The Year Ended 30 November 2016

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P A Gibbons Limited
Statement of Financial Position
For The Year Ended 30 November 2016

Registered number: 06010721

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	8		407,601		519,217
			<u>407,601</u>		<u>519,217</u>
CURRENT ASSETS					
Stocks	9	600		600	
Debtors	10	178,321		241,522	
Cash at bank and in hand		489,208		462,311	
		<u>668,129</u>		<u>704,433</u>	
Creditors: Amounts Falling Due Within One Year	11	(143,279)		(206,340)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			524,850		498,093
			<u>524,850</u>		<u>498,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			932,451		1,017,310
			<u>932,451</u>		<u>1,017,310</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		(70,726)		(103,843)
			<u>(70,726)</u>		<u>(103,843)</u>
NET ASSETS			861,725		913,467
			<u>861,725</u>		<u>913,467</u>
CAPITAL AND RESERVES					
Called up share capital	13	100		100	
Profit and loss account		861,625		913,367	
		<u>861,625</u>		<u>913,367</u>	
SHAREHOLDERS' FUNDS			861,725		913,467
			<u>861,725</u>		<u>913,467</u>

P A Gibbons Limited
Statement of Financial Position (continued)
For The Year Ended 30 November 2016

For the year ending 30 November 2016 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Phillip Gibbons

6th June 2017

The notes on pages 4 to 8 form part of these financial statements.

P A Gibbons Limited
Statement of Changes in Equity
For The Year Ended 30 November 2016

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 December 2014	100	658,556	658,656
Profit for the year and total comprehensive income	-	314,811	314,811
Dividends paid	-	(60,000)	(60,000)
As at 30 November 2015 and 1 December 2015	100	913,367	913,467
Profit for the year and total comprehensive income	-	108,258	108,258
Dividends paid	-	(160,000)	(160,000)
As at 30 November 2016	100	861,625	861,725

P A Gibbons Limited
Notes to the Unaudited Accounts
For The Year Ended 30 November 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to income statement over its estimated economic life of years.

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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	10% on cost
Plant & Machinery	20% on cost
Motor Vehicles	20% on cost
Fixtures & Fittings	20% on cost
Computer Equipment	20% on cost

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

P A Gibbons Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 November 2016

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income statement, directors report, and notes to the financial statements relating to the income statement. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	132,468	175,344
	<u>132,468</u>	<u>175,344</u>

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2016	2015
Office and administration	2	-
Sales, marketing and distribution	3	-
	<u>5</u>	<u>-</u>

5. Interest Payable

	2016	2015
	£	£
Bank loans and overdrafts	-	5,692
	<u>-</u>	<u>5,692</u>

P A Gibbons Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 November 2016

8. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 December 2015	97,357	826,756	409,835	7,546	1,341,494
Additions	38,599	71,600	-	900	111,099
Disposals	-	(36,780)	(24,339)	-	(61,119)
As at 30 November 2016	135,956	861,576	385,496	8,446	1,391,474
Depreciation					
As at 1 December 2015	38,192	468,041	310,226	5,818	822,277
Provided during the period	12,128	121,035	40,515	898	174,576
Disposals	-	(8,112)	(4,868)	-	(12,980)
As at 30 November 2016	50,320	580,964	345,873	6,716	983,873
Net Book Value					
As at 30 November 2016	85,636	280,612	39,623	1,730	407,601
As at 1 December 2015	59,165	358,715	99,609	1,728	519,217

9. Stocks

	2016	2015
	£	£
Stock - materials and work in progress	600	600
	600	600

10. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	159,321	217,994
Prepayments and accrued income	19,000	23,528
	178,321	241,522

P A Gibbons Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 November 2016

11. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	20,342	18,839
Bank loans and overdrafts	3,313	3,130
Corporation tax	60,183	71,193
Other taxes and social security	3,604	3,936
VAT	45,444	106,128
Other creditors	-	1,464
Accruals and deferred income	906	906
Directors' loan accounts	9,487	744
	<u>143,279</u>	<u>206,340</u>

12. Deferred Taxation

	2016	2015
	£	£
As at 1 December 2015	103,843	79,200
Deferred taxation	(33,117)	24,643
	<u>70,726</u>	<u>103,843</u>

The provision for deferred taxation is made up of accelerated capital allowances

13. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>

14. Transactions With and Loans to Directors

Dividends paid to directors

P A Gibbons Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 November 2016

15. Dividends

	2016	2015
	£	£
On equity shares:		
Interim dividend paid	160,000	60,000
	<u>160,000</u>	<u>60,000</u>

16. Ultimate Controlling Party

The company's ultimate controlling party is P Gibbons by virtue of his ownership of 76% of the issued share capital in the company.

17. General Information

P A Gibbons Limited Registered number 06010721 is a limited by shares company incorporated in England & Wales. The Registered Office is Wood Farmhouse, Friesthorpe Road, Buslingthorpe, Lincoln, Lincs, LN3 5AQ.

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.