

**P A GIBBONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

P A Gibbons Limited
Financial Statements
For The Year Ended 30 November 2017

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P A Gibbons Limited
Balance Sheet
As at 30 November 2017

Registered number: 06010721

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		585,930		407,601
			585,930		407,601
CURRENT ASSETS					
Stocks	8	600		600	
Debtors	9	181,112		178,321	
Cash at bank and in hand		465,430		489,208	
			647,142		668,129
Creditors: Amounts Falling Due Within One Year	10	(122,999)		(143,279)	
NET CURRENT ASSETS (LIABILITIES)			524,143		524,850
TOTAL ASSETS LESS CURRENT LIABILITIES			1,110,073		932,451
PROVISIONS FOR LIABILITIES					
Deferred Taxation	11		(114,600)		(70,726)
NET ASSETS			995,473		861,725
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Profit and Loss Account			995,373		861,625
SHAREHOLDERS' FUNDS			995,473		861,725

P A Gibbons Limited
Balance Sheet (continued)
As at 30 November 2017

For the year ending 30 November 2017 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Phillip Gibbons

30th July 2018

The notes on pages 3 to 6 form part of these financial statements.

P A Gibbons Limited
Notes to the Financial Statements
For The Year Ended 30 November 2017

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. 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

1.4. 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.

1.5. 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.

1.6. Registrar Filing Requirements

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

P A Gibbons Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

4. Average Number of Employees

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

	2017	2016
Office and administration	2	2
Sales, marketing and distribution	3	3
	<u>5</u>	<u>5</u>

7. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 December 2016	135,956	861,576	385,496	8,446	1,391,474
Additions	-	342,140	161,580	-	503,720
Disposals	-	(401,812)	(43,623)	-	(445,435)
As at 30 November 2017	<u>135,956</u>	<u>801,904</u>	<u>503,453</u>	<u>8,446</u>	<u>1,449,759</u>
Depreciation					
As at 1 December 2016	50,320	580,964	345,873	6,716	983,873
Provided during the period	11,131	155,142	41,735	484	208,492
Disposals	-	(302,362)	(26,174)	-	(328,536)
As at 30 November 2017	<u>61,451</u>	<u>433,744</u>	<u>361,434</u>	<u>7,200</u>	<u>863,829</u>
Net Book Value					
As at 30 November 2017	<u>74,505</u>	<u>368,160</u>	<u>142,019</u>	<u>1,246</u>	<u>585,930</u>
As at 1 December 2016	<u>85,636</u>	<u>280,612</u>	<u>39,623</u>	<u>1,730</u>	<u>407,601</u>

8. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	600	600
	<u>600</u>	<u>600</u>

P A Gibbons Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

9. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	162,112	159,321
Prepayments and accrued income	19,000	19,000
	<u>181,112</u>	<u>178,321</u>

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	30,839	20,342
Bank loans and overdrafts	3,665	3,313
Corporation tax	31,782	60,183
Other taxes and social security	2,207	3,604
VAT	53,326	45,444
Accruals and deferred income	1,056	906
Directors' loan accounts	124	9,487
	<u>122,999</u>	<u>143,279</u>

11. Deferred Taxation

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

	2017	2016
	£	£
Deferred tax	114,600	70,726
	<u>114,600</u>	<u>70,726</u>

12. Share Capital

	2017	2016
Allotted, Called up and fully paid	100	100

13. Directors Advances, Credits and Guarantees

Dividends paid to directors

P A Gibbons Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

14. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	68,000	160,000
	<u>68,000</u>	<u>160,000</u>

15. 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.

16. General Information

P A Gibbons Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06010721. 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.