

**R J GIBBS & SONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Chandler Tuck Limited
Chartered Accountants
1st Floor
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Ashford
Kent
TN24 8JR

R J Gibbs & Sons Limited
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R J Gibbs & Sons Limited
Balance Sheet
As At 31 March 2025

Registered number: 6808708

		2025	2024
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	214,057	163,998
		214,057	163,998
CURRENT ASSETS			
Stocks	5	148,000	104,000
Debtors	6	143,483	196,712
Cash at bank and in hand		8,753	628
		300,236	301,340
Creditors: Amounts Falling Due Within One Year	7	(200,955)	(172,144)
NET CURRENT ASSETS (LIABILITIES)		99,281	129,196
TOTAL ASSETS LESS CURRENT LIABILITIES		313,338	293,194
Creditors: Amounts Falling Due After More Than One Year	8	(69,462)	(36,171)
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(53,514)	(40,999)
NET ASSETS		190,362	216,024
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Profit and Loss Account		190,262	215,924
SHAREHOLDERS' FUNDS		190,362	216,024

R J Gibbs & Sons Limited
Balance Sheet (continued)
As At 31 March 2025

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Michael Gibbs

Director

27 June 2025

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

R J Gibbs & Sons Limited
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

R J Gibbs & Sons Limited is a private company, limited by shares, incorporated in England & Wales, registered number 6808708 . The registered office is Street Farm, Church Lane, Aldington, Ashford, Kent, TN25 7EG.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	33.33% straight line

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

2.5. 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.

R J Gibbs & Sons Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 11 (2024: 11)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2024	287,367	143,967	712	432,046
Additions	51,895	48,000	707	100,602
Disposals	-	(23,017)	-	(23,017)
As at 31 March 2025	<u>339,262</u>	<u>168,950</u>	<u>1,419</u>	<u>509,631</u>
Depreciation				
As at 1 April 2024	172,252	95,169	627	268,048
Provided during the period	25,051	23,876	320	49,247
Disposals	-	(21,721)	-	(21,721)
As at 31 March 2025	<u>197,303</u>	<u>97,324</u>	<u>947</u>	<u>295,574</u>
Net Book Value				
As at 31 March 2025	<u>141,959</u>	<u>71,626</u>	<u>472</u>	<u>214,057</u>
As at 1 April 2024	<u>115,115</u>	<u>48,798</u>	<u>85</u>	<u>163,998</u>

R J Gibbs & Sons Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2025	2024
	£	£
Plant & Machinery	-	23,616
Motor Vehicles	-	17,156
	<u>-</u>	<u>40,772</u>

5. Stocks

	2025	2024
	£	£
Materials	1,000	1,000
Work in progress	147,000	103,000
	<u>148,000</u>	<u>104,000</u>

6. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	139,322	174,669
Other debtors	4,161	22,043
	<u>143,483</u>	<u>196,712</u>

7. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Net obligations under finance lease and hire purchase contracts	45,085	9,505
Trade creditors	40,632	46,779
Bank loans and overdrafts	47,488	38,800
Other creditors	16,271	15,228
Taxation and social security	51,479	61,832
	<u>200,955</u>	<u>172,144</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Net obligations under finance lease and hire purchase contracts	67,254	23,770
Bank loans	2,208	12,401
	<u>69,462</u>	<u>36,171</u>

R J Gibbs & Sons Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

9. Obligations Under Finance Leases and Hire Purchase

	2025	2024
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	58,007	14,970
Later than one year and not later than five years	67,254	23,770
	<u>125,261</u>	<u>38,740</u>
Less: Finance charges allocated to future periods	12,922	5,465
	<u>112,339</u>	<u>33,275</u>

10. Share Capital

	2025	2024
	£	£
Allotted, Called up and fully paid	100	100

11. Ultimate Controlling Party

The company's ultimate controlling party is Michael Gibbs by virtue of his ownership of 60% of the issued share capital in the company.

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.