Company registration number 08031921 (England and Wales)

GALLAGHER & SONS BUILDING CO. LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

PAGES FOR FILING WITH REGISTRAR

GALLAGHER & SONS BUILDING CO. LTD

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GALLAGHER & SONS BUILDING CO. LTD

BALANCE SHEET

AS AT 28 FEBRUARY 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	3		41,494		11,279
Current assets					
Debtors	4	126,203		101,961	
Cash at bank and in hand		24,254		31,436	
		150,457		133,397	
Creditors: amounts falling due within one year	5	(149,943)		(127,883)	
Net current assets			514		5,514
Total assets less current liabilities			42,008		16,793
Creditors: amounts falling due after more than one year	6		(32,498)		(14,884)
Provisions for liabilities			(7,884)		(2,151)
Net assets/(liabilities)			1,626		(242)
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			1,526		(342)
Total equity			1,626		(242)

The notes on pages 3 to 7 form part of these financial statements.

GALLAGHER & SONS BUILDING CO. LTD

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2025

For the financial year ended 28 February 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 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 19 November 2025 and are signed on its behalf by:

C Gallagher
Director

Company registration number 08031921 (England and Wales)

1 Accounting policies

Company information

Gallagher & Sons Building Co. Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 35 Chequers Court, Brown Street, Salisbury, Wiltshire, SP1 2AS.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1 Accounting policies **(Continued)**

1.9 Leases

As lessee

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	3	3

3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 March 2024	9,779	14,392	27,362	51,533
Additions	-	-	39,410	39,410
At 28 February 2025	9,779	14,392	66,772	90,943
Depreciation and impairment				
At 1 March 2024	8,073	10,510	21,671	40,254
Depreciation charged in the year	427	777	7,991	9,195
At 28 February 2025	8,500	11,287	29,662	49,449
Carrying amount				
At 28 February 2025	1,279	3,105	37,110	41,494
At 29 February 2024	1,706	3,882	5,691	11,279

4 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	84,051	30,791
Other debtors	41,075	71,170
Prepayments and accrued income	1,077	-
	126,203	101,961

5 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	42,728	38,142
Trade creditors	47,730	45,330
Taxation and social security	43,993	38,169
Other creditors	15,492	6,242
	149,943	127,883

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £16,128 (2024 - £10,281). £10,467 (2024 - £10,281) of this is secured by a UK government backed guarantee.

6 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	4,417	14,884
Other creditors	28,081	-
	32,498	14,884

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £32,498 (2024- £14,884). £4,417 (2024 - £14,884) of this is secured by a UK government backed guarantee.

7 Called up share capital

	2025 Number	2024 Number	2025 £	2024 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100

8 Directors' transactions

8 **Directors' transactions** **(Continued)**

Loans	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors current account payable on demand.	2.25	66,745	120,230	(157,965)	29,010
		66,745	120,230	(157,965)	29,010

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.