

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016
FOR
G PLANT (MIDLANDS) LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2016**

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G PLANT (MIDLANDS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTOR: G J Plant

SECRETARY:

REGISTERED OFFICE: Springfields College Road
Denstone
Uttoxeter
ST14 5HR

REGISTERED NUMBER: 08309607

ACCOUNTANTS: Wynniatt-Husey Limited (Uttoxeter Branch)
The Old Bakehouse
Dove Walk
Uttoxeter
Staffordshire
ST14 8EH

G PLANT (MIDLANDS) LIMITED (REGISTERED NUMBER: 08309607)

**BALANCE SHEET
31 JANUARY 2016**

31.1.15 £		Notes	31.1.16 £
	FIXED ASSETS		
29,141	Tangible assets	2	200,056
	CURRENT ASSETS		
15,000	Stocks	3	15,000
10,029	Debtors	4	20,236
2,383	Cash at bank		14,945
<u>27,412</u>			<u>50,181</u>
	CREDITORS		
(38,933)	Amounts falling due within one year	5	(92,135)
<u>(11,521)</u>	NET CURRENT LIABILITIES		<u>(41,954)</u>
17,620	TOTAL ASSETS LESS CURRENT LIABILITIES		158,102
	CREDITORS		
(11,626)	Amounts falling due after more than one year	6	(86,427)
<u>(5,828)</u>	PROVISIONS FOR LIABILITIES	7	<u>(40,011)</u>
<u>166</u>	NET ASSETS		<u>31,664</u>
	CAPITAL AND RESERVES		
100	Called up share capital	8	100
66	Retained earnings	9	31,564
<u>166</u>	SHAREHOLDERS' FUNDS		<u>31,664</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The notes form part of these financial statements

G PLANT (MIDLANDS) LIMITED (REGISTERED NUMBER: 08309607)

BALANCE SHEET - continued
31 JANUARY 2016

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.

The financial statements were approved by the director on 27 June 2016 and were signed by:

G J Plant - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Totals £	Plant and machinery £	Motor vehicles £
COST			
At 1 February 2015	44,479	1,299	43,180
Additions	<u>181,600</u>	<u>139,750</u>	<u>41,850</u>
At 31 January 2016	<u>226,079</u>	<u>141,049</u>	<u>85,030</u>
DEPRECIATION			
At 1 February 2015	15,338	358	14,980
Charge for year	<u>10,685</u>	<u>3,635</u>	<u>7,050</u>
At 31 January 2016	<u>26,023</u>	<u>3,993</u>	<u>22,030</u>
NET BOOK VALUE			
At 31 January 2016	<u>200,056</u>	<u>137,056</u>	<u>63,000</u>
At 31 January 2015	<u>29,141</u>	<u>941</u>	<u>28,200</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016**

2. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £	Plant and machinery £	Motor vehicles £
COST			
At 1 February 2015	36,180	-	36,180
Additions	<u>147,950</u>	<u>106,100</u>	<u>41,850</u>
At 31 January 2016	<u>184,130</u>	<u>106,100</u>	<u>78,030</u>
DEPRECIATION			
At 1 February 2015	11,917	-	11,917
Charge for year	<u>8,719</u>	<u>2,653</u>	<u>6,066</u>
At 31 January 2016	<u>20,636</u>	<u>2,653</u>	<u>17,983</u>
NET BOOK VALUE			
At 31 January 2016	<u>163,494</u>	<u>103,447</u>	<u>60,047</u>
At 31 January 2015	<u>24,263</u>	<u>-</u>	<u>24,263</u>

3. STOCKS

	31.1.16 £	31.1.15 £
Work-in-progress	<u>15,000</u>	<u>15,000</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.16 £	31.1.15 £
Staffordshire Rural Development Limited		
Intercompany Loan	10,000	-
Directors' current accounts	-	306
VAT	8,576	7,448
Prepayments	<u>1,660</u>	<u>2,275</u>
	<u>20,236</u>	<u>10,029</u>

The Intercompany loan is interest free and payable upon demand.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.16 £	31.1.15 £
Bank loans and overdrafts	4,560	5,311
Hire purchase contracts	78,456	9,104
Trade creditors	11,386	11,815
Tax	(10,113)	10,113
Social security and other taxes	6,115	1,840
Directors' current accounts	481	-
Accrued expenses	<u>1,250</u>	<u>750</u>
	<u>92,135</u>	<u>38,933</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016**

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.16	31.1.15
	£	£
Hire purchase contracts	<u>86,427</u>	<u>11,626</u>

7. PROVISIONS FOR LIABILITIES

	31.1.16	31.1.15
	£	£
Deferred tax	<u>40,011</u>	<u>5,828</u>

	Deferred tax £
Balance at 1 February 2015	5,828
Provided during year	<u>34,183</u>
Balance at 31 January 2016	<u>40,011</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16	31.1.15
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 February 2015	66
Profit for the year	76,498
Dividends	<u>(45,000)</u>
At 31 January 2016	<u>31,564</u>

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.