

REGISTERED NUMBER: 08309607 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
G PLANT (MIDLANDS) LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2021**

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G PLANT (MIDLANDS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

DIRECTOR: Mr G J Plant

REGISTERED OFFICE: Springfields College Road
Denstone
Uttoxeter
ST14 5HR

REGISTERED NUMBER: 08309607 (England and Wales)

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 2021**

31.1.20 £		Notes	31.1.21 £
	FIXED ASSETS		
888,811	Tangible assets	4	808,428
	CURRENT ASSETS		
43,490	Stocks	5	5,540
56,397	Debtors	6	32,392
24,287	Cash at bank		109,189
<u>124,174</u>			<u>147,121</u>
	CREDITORS		
(287,827)	Amounts falling due within one year	7	<u>(251,325)</u>
<u>(163,653)</u>	NET CURRENT LIABILITIES		<u>(104,204)</u>
725,158	TOTAL ASSETS LESS CURRENT LIABILITIES		704,224
	CREDITORS		
(359,503)	Amounts falling due after more than one year	8	(405,687)
<u>(75,315)</u>	PROVISIONS FOR LIABILITIES	9	<u>(61,009)</u>
<u>290,340</u>	NET ASSETS		<u>237,528</u>
	CAPITAL AND RESERVES		
100	Called up share capital	10	100
290,240	Retained earnings		237,428
<u>290,340</u>	SHAREHOLDERS' FUNDS		<u>237,528</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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
- (b) 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.

The notes form part of these financial statements

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

BALANCE SHEET - continued
31 JANUARY 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 September 2021 and were signed by:

Mr G J Plant - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. STATUTORY INFORMATION

G Plant (Midlands) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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
Computer equipment	- 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Totals £	Freehold property £	Plant and machinery £
COST			
At 1 February 2020	1,148,576	464,138	544,470
Additions	3,200	-	3,200
Disposals	(37,850)	-	-
Transfer to ownership	(132,312)	-	(132,312)
Reclassification/transfer	132,312	-	132,312
At 31 January 2021	<u>1,113,926</u>	<u>464,138</u>	<u>547,670</u>
DEPRECIATION			
At 1 February 2020	259,765	-	203,878
Charge for year	68,443	-	51,209
Eliminated on disposal	(22,710)	-	-
Transfer to ownership	(61,137)	-	(61,137)
Reclassification/transfer	61,137	-	61,137
At 31 January 2021	<u>305,498</u>	<u>-</u>	<u>255,087</u>
NET BOOK VALUE			
At 31 January 2021	<u>808,428</u>	<u>464,138</u>	<u>292,583</u>
At 31 January 2020	<u>888,811</u>	<u>464,138</u>	<u>340,592</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £
COST			
At 1 February 2020	5,395	133,395	1,178
Additions	-	-	-
Disposals	-	(37,850)	-
Transfer to ownership	-	-	-
Reclassification/transfer	-	-	-
At 31 January 2021	<u>5,395</u>	<u>95,545</u>	<u>1,178</u>
DEPRECIATION			
At 1 February 2020	456	55,069	362
Charge for year	1,234	15,796	204
Eliminated on disposal	-	(22,710)	-
Transfer to ownership	-	-	-
Reclassification/transfer	-	-	-
At 31 January 2021	<u>1,690</u>	<u>48,155</u>	<u>566</u>
NET BOOK VALUE			
At 31 January 2021	<u>3,705</u>	<u>47,390</u>	<u>612</u>
At 31 January 2020	<u>4,939</u>	<u>78,326</u>	<u>816</u>

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 2020	561,142	434,747	126,395
Disposals	(37,850)	-	(37,850)
Transfer to ownership	(132,312)	(132,312)	-
At 31 January 2021	<u>390,980</u>	<u>302,435</u>	<u>88,545</u>
DEPRECIATION			
At 1 February 2020	223,066	174,063	49,003
Charge for year	43,989	28,426	15,563
Eliminated on disposal	(22,710)	-	(22,710)
Transfer to ownership	(61,137)	(61,137)	-
At 31 January 2021	<u>183,208</u>	<u>141,352</u>	<u>41,856</u>
NET BOOK VALUE			
At 31 January 2021	<u>207,772</u>	<u>161,083</u>	<u>46,689</u>
At 31 January 2020	<u>338,076</u>	<u>260,684</u>	<u>77,392</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

5. STOCKS

	31.1.21	31.1.20
	£	£
Work-in-progress	<u>5,540</u>	<u>43,490</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Trade debtors	8,892	28,698
Staffordshire Rural Development Limited		
Intercompany Loan	23,500	23,500
Prepayments	<u>-</u>	<u>4,199</u>
	<u>32,392</u>	<u>56,397</u>

The Intercompany loan is interest free and payable upon demand.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Other loans - within 1yr	12,122	10,092
Hire purchase contracts	43,928	87,380
Trade creditors	4,864	10,686
Company credit card	2,896	888
Tax	3,259	20,048
Social security and other taxes	20,400	6,290
VAT	23,007	9,029
Directors' current accounts	139,149	141,714
Accrued expenses	<u>1,700</u>	<u>1,700</u>
	<u>251,325</u>	<u>287,827</u>

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

	31.1.21	31.1.20
	£	£
Other loans - 1-5 years	386,407	298,528
Hire purchase contracts	<u>19,280</u>	<u>60,975</u>
	<u>405,687</u>	<u>359,503</u>

9. PROVISIONS FOR LIABILITIES

	31.1.21	31.1.20
	£	£
Deferred tax	<u>61,009</u>	<u>75,315</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 February 2020	75,315
Provided during year	<u>(14,306)</u>
Balance at 31 January 2021	<u>61,009</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.21	31.1.20
			£	£
100	Ordinary	1	<u>100</u>	<u>100</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.