

REGISTERED NUMBER: 08309607 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
FOR
G PLANT (MIDLANDS) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

G PLANT (MIDLANDS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023

DIRECTOR: Mr G J Plant

REGISTERED OFFICE: South Field Farm
Leck Road
Wetley Rocks
Stoke-on-Trent
Staffordshire
ST9 0AR

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 2023**

31.1.22 £		Notes	31.1.23 £
	FIXED ASSETS		
743,599	Tangible assets	4	764,625
	CURRENT ASSETS		
10,700	Stocks	5	-
220,242	Debtors	6	224,398
32,180	Cash at bank		24,595
<u>263,122</u>			<u>248,993</u>
	CREDITORS		
(366,912)	Amounts falling due within one year	7	(289,613)
<u>(103,790)</u>	NET CURRENT LIABILITIES		<u>(40,620)</u>
639,809	TOTAL ASSETS LESS CURRENT LIABILITIES		724,005
	CREDITORS		
(328,647)	Amounts falling due after more than one year	8	(312,953)
<u>(47,618)</u>	PROVISIONS FOR LIABILITIES	9	<u>(79,115)</u>
<u>263,544</u>	NET ASSETS		<u>331,937</u>
	CAPITAL AND RESERVES		
100	Called up share capital	10	100
<u>263,444</u>	Retained earnings		<u>331,837</u>
<u>263,544</u>	SHAREHOLDERS' FUNDS		<u>331,937</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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 2023

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 28 October 2023 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 2023**

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 2023

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 3 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals £	Freehold property £	Plant and machinery £
COST			
At 1 February 2022	1,066,555	464,138	569,349
Additions	80,841	-	45,000
Disposals	(36,750)	-	(36,750)
Transfer to ownership	(55,900)	-	(55,900)
Reclassification/transfer	55,900	-	55,900
At 31 January 2023	<u>1,110,646</u>	<u>464,138</u>	<u>577,599</u>
DEPRECIATION			
At 1 February 2022	322,956	-	299,305
Charge for year	46,301	-	41,292
Eliminated on disposal	(23,236)	-	(23,236)
Transfer to ownership	(31,562)	-	(31,562)
Reclassification/transfer	31,562	-	31,562
At 31 January 2023	<u>346,021</u>	<u>-</u>	<u>317,361</u>
NET BOOK VALUE			
At 31 January 2023	<u>764,625</u>	<u>464,138</u>	<u>260,238</u>
At 31 January 2022	<u>743,599</u>	<u>464,138</u>	<u>270,044</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £
COST			
At 1 February 2022	5,395	26,495	1,178
Additions	-	35,841	-
Disposals	-	-	-
Transfer to ownership	-	-	-
Reclassification/transfer	-	-	-
At 31 January 2023	<u>5,395</u>	<u>62,336</u>	<u>1,178</u>
DEPRECIATION			
At 1 February 2022	2,617	20,315	719
Charge for year	694	4,200	115
Eliminated on disposal	-	-	-
Transfer to ownership	-	-	-
Reclassification/transfer	-	-	-
At 31 January 2023	<u>3,311</u>	<u>24,515</u>	<u>834</u>
NET BOOK VALUE			
At 31 January 2023	<u>2,084</u>	<u>37,821</u>	<u>344</u>
At 31 January 2022	<u>2,778</u>	<u>6,180</u>	<u>459</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 2022	77,150	77,150	-
Additions	69,341	45,000	24,341
Transfer to ownership	<u>(55,900)</u>	<u>(55,900)</u>	<u>-</u>
At 31 January 2023	<u>90,591</u>	<u>66,250</u>	<u>24,341</u>
DEPRECIATION			
At 1 February 2022	31,828	31,828	-
Charge for year	7,177	5,960	1,217
Transfer to ownership	<u>(31,562)</u>	<u>(31,562)</u>	<u>-</u>
At 31 January 2023	<u>7,443</u>	<u>6,226</u>	<u>1,217</u>
NET BOOK VALUE			
At 31 January 2023	<u>83,148</u>	<u>60,024</u>	<u>23,124</u>
At 31 January 2022	<u>45,322</u>	<u>45,322</u>	<u>-</u>

5. STOCKS

	31.1.23 £	31.1.22 £
Work-in-progress	<u>-</u>	<u>10,700</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Trade debtors	141,332	126,746
Staffordshire Rural Development Limited		
Intercompany Loan	63,431	83,500
Other debtors	-	9,063
VAT	19,635	933
	<u>224,398</u>	<u>220,242</u>

The Intercompany loan is interest free and payable upon demand.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Other loans - within 1yr	28,084	81,505
Hire purchase contracts	24,406	11,334
Trade creditors	29,531	26,057
Company credit card	1,679	4,579
Tax	24,188	25,348
Social security and other taxes	429	18,196
Directors' current accounts	169,170	187,669
Accrued expenses	12,126	12,224
	<u>289,613</u>	<u>366,912</u>

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

	31.1.23	31.1.22
	£	£
Other loans - 1-5 years	292,429	316,563
Hire purchase contracts	20,524	12,084
	<u>312,953</u>	<u>328,647</u>

9. PROVISIONS FOR LIABILITIES

	31.1.23	31.1.22
	£	£
Deferred tax	<u>79,115</u>	<u>47,618</u>
		Deferred tax
		£
Balance at 1 February 2022		47,618
Utilised during year		<u>31,497</u>
Balance at 31 January 2023		<u>79,115</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.23 £	31.1.22 £
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.