

REGISTERED NUMBER: 08309607 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024
FOR
G PLANT (MIDLANDS) LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2024**

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G PLANT (MIDLANDS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2024

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 2024**

31.1.23 £		Notes	31.1.24 £
	FIXED ASSETS		
764,625	Tangible assets	4	713,510
	CURRENT ASSETS		
-	Stocks	5	61,198
224,398	Debtors	6	170,671
24,595	Cash at bank		<u>57,543</u>
248,993			289,412
	CREDITORS		
<u>(289,613)</u>	Amounts falling due within one year	7	<u>(271,938)</u>
<u>(40,620)</u>	NET CURRENT ASSETS/(LIABILITIES)		<u>17,474</u>
724,005	TOTAL ASSETS LESS CURRENT LIABILITIES		730,984
	CREDITORS		
(312,953)	Amounts falling due after more than one year	8	(281,819)
<u>(79,115)</u>	PROVISIONS FOR LIABILITIES	9	<u>(59,147)</u>
<u>331,937</u>	NET ASSETS		<u>390,018</u>
	CAPITAL AND RESERVES		
100	Called up share capital	10	100
<u>331,837</u>	Retained earnings		<u>389,918</u>
<u>331,937</u>	SHAREHOLDERS' FUNDS		<u>390,018</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 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 2024

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 23 July 2024 and were signed by:

Mr G J Plant - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

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 2024**

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 (2023 - 3) .

4. TANGIBLE FIXED ASSETS

	Totals £	Freehold property £	Plant and machinery £
COST			
At 1 February 2023	1,110,646	464,138	577,599
Additions	54,848	-	46,848
Disposals	(99,435)	-	(79,940)
At 31 January 2024	<u>1,066,059</u>	<u>464,138</u>	<u>544,507</u>
DEPRECIATION			
At 1 February 2023	346,021	-	317,361
Charge for year	46,461	-	37,337
Eliminated on disposal	(39,933)	-	(24,547)
At 31 January 2024	<u>352,549</u>	<u>-</u>	<u>330,151</u>
NET BOOK VALUE			
At 31 January 2024	<u>713,510</u>	<u>464,138</u>	<u>214,356</u>
At 31 January 2023	<u>764,625</u>	<u>464,138</u>	<u>260,238</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £
COST			
At 1 February 2023	5,395	62,336	1,178
Additions	-	8,000	-
Disposals	-	(19,495)	-
At 31 January 2024	<u>5,395</u>	<u>50,841</u>	<u>1,178</u>
DEPRECIATION			
At 1 February 2023	3,311	24,515	834
Charge for year	521	8,517	86
Eliminated on disposal	-	(15,386)	-
At 31 January 2024	<u>3,832</u>	<u>17,646</u>	<u>920</u>
NET BOOK VALUE			
At 31 January 2024	<u>1,563</u>	<u>33,195</u>	<u>258</u>
At 31 January 2023	<u>2,084</u>	<u>37,821</u>	<u>344</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 2023	90,591	66,250	24,341
Additions	41,990	41,990	-
Disposals	(41,990)	(41,990)	-
At 31 January 2024	<u>90,591</u>	<u>66,250</u>	<u>24,341</u>
DEPRECIATION			
At 1 February 2023	7,443	6,226	1,217
Charge for year	14,784	9,003	5,781
At 31 January 2024	<u>22,227</u>	<u>15,229</u>	<u>6,998</u>
NET BOOK VALUE			
At 31 January 2024	<u>68,364</u>	<u>51,021</u>	<u>17,343</u>
At 31 January 2023	<u>83,148</u>	<u>60,024</u>	<u>23,124</u>

5. STOCKS

	31.1.24 £	31.1.23 £
Work-in-progress	<u>61,198</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24	31.1.23
	£	£
Trade debtors	91,252	141,332
Intercompany loan	67,267	63,431
VAT	11,358	19,635
Prepayments	794	-
	<u>170,671</u>	<u>224,398</u>

The Intercompany loan is interest free and payable upon demand.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24	31.1.23
	£	£
Other loans - within 1yr	31,387	28,084
Hire purchase contracts	20,899	24,406
Trade creditors	36,890	29,531
Company credit card	421	1,679
Tax	50,736	24,188
Social security and other taxes	5,665	429
Directors' current accounts	117,854	169,170
Accrued expenses	8,086	12,126
	<u>271,938</u>	<u>289,613</u>

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

	31.1.24	31.1.23
	£	£
Other loans - 1-5 years	257,739	292,429
Hire purchase contracts	24,080	20,524
	<u>281,819</u>	<u>312,953</u>

9. PROVISIONS FOR LIABILITIES

	31.1.24	31.1.23
	£	£
Deferred tax	<u>59,147</u>	<u>79,115</u>
		Deferred tax
		£
Balance at 1 February 2023		79,115
Provided during year		<u>(19,968)</u>
Balance at 31 January 2024		<u>59,147</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.24 £	31.1.23 £
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.