

**GARNER PROPERTY CARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Garner Property Care Limited
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Garner Property Care Limited
Balance Sheet
As At 30 September 2024

Registered number: 08439708

		30 September 2024		30 September 2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		42,513		54,607
			42,513		54,607
CURRENT ASSETS					
Stocks	6	500		500	
Debtors	7	51,732		54,244	
Cash at bank and in hand		3,646		4,060	
		55,878		58,804	
Creditors: Amounts Falling Due Within One Year	8	(88,199)		(74,395)	
NET CURRENT ASSETS (LIABILITIES)			(32,321)		(15,591)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,192		39,016
Creditors: Amounts Falling Due After More Than One Year	9		(13,061)		(21,441)
NET (LIABILITIES)/ASSETS			(2,869)		17,575
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and Loss Account			(2,969)		17,475
SHAREHOLDERS' FUNDS			(2,869)		17,575

Garner Property Care Limited
Balance Sheet (continued)
As At 30 September 2024

For the year ending 30 September 2024 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr D Garner

Director

19/06/2025

The notes on pages 3 to 6 form part of these financial statements.

Garner Property Care Limited
Notes to the Financial Statements
For The Year Ended 30 September 2024

1. General Information

Garner Property Care Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08439708. The registered office is Unit 11 Newlin Business Park, Exchange Road, Lincoln, Lincolnshire, LN6 3AB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% RB
Motor Vehicles	25% RB
Fixtures & Fittings	20% RB
Computer Equipment	33% SL

2.5. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Garner Property Care Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

2.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 36 (2023: 37)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 October 2023	20,000
As at 30 September 2024	20,000
Amortisation	
As at 1 October 2023	20,000
As at 30 September 2024	20,000
Net Book Value	
As at 30 September 2024	-
As at 1 October 2023	-

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 October 2023	60,136	66,648	5,313	132,097
Additions	817	-	916	1,733
As at 30 September 2024	60,953	66,648	6,229	133,830

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Garner Property Care Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

Depreciation

As at 1 October 2023	46,526	30,301	663	77,490
Provided during the period	2,885	9,087	1,855	13,827
As at 30 September 2024	49,411	39,388	2,518	91,317

Net Book Value

As at 30 September 2024	11,542	27,260	3,711	42,513
As at 1 October 2023	13,610	36,347	4,650	54,607

6. Stocks

	30 September 2024	30 September 2023
	£	£
Materials	500	500

7. Debtors

	30 September 2024	30 September 2023
	£	£
Due within one year		
Trade debtors	48,435	43,824
Other debtors	3,297	10,420
	51,732	54,244

8. Creditors: Amounts Falling Due Within One Year

	30 September 2024	30 September 2023
	£	£
Net obligations under finance lease and hire purchase contracts	8,503	9,240
Trade creditors	26,126	25,015
Bank loans and overdrafts	8,772	3,113
Other creditors	12,405	3,041
Taxation and social security	32,393	33,986
	88,199	74,395

9. Creditors: Amounts Falling Due After More Than One Year

	30 September 2024	30 September 2023
	£	£
Net obligations under finance lease and hire purchase contracts	13,061	21,441

Garner Property Care Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

10. Obligations Under Finance Leases and Hire Purchase

	30 September 2024	30 September 2023
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	8,503	9,240
Later than one year and not later than five years	13,061	21,441
	<u>21,564</u>	<u>30,681</u>
	<u>21,564</u>	<u>30,681</u>

11. Share Capital

	30 September 2024	30 September 2023
	£	£
Allotted, Called up and fully paid	<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.