REGISTERED NUMBER: 09855113 (England and Wales)

Unaudited Financial Statements

for the Period 1 April 2017 to 31 December 2017

for

Gibbons Fans Limited

Contents of the Financial Statements
for the Period 1 April 2017 to 31 December 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Gibbons Fans Limited

Company Information
for the Period 1 April 2017 to 31 December 2017

DIRECTORS:	S B J Abbott B Yuan Mrs S Taylor
SECRETARY:	Mrs S Taylor
REGISTERED OFFICE:	Suite 1, 3rd Floor 11-12 St. James's Square London SW1Y 4LB
REGISTERED NUMBER:	09855113 (England and Wales)
ACCOUNTANTS:	Campbell Dallas 3 Wellington Square Ayr Ayrshire KA7 1EN

Balance Sheet
31 December 2017

	Notes	2017 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		12,000		13,500
Tangible assets	5		3,625		6,435
			15,625		19,935
CURRENT ASSETS					
Stocks	6	329,083		418,038	
Debtors	7	32,883		50,915	
Cash at bank		54,835		37,534	
		416,801		506,487	
CREDITORS					
Amounts falling due within one year	8	201,504		396,390	
NET CURRENT ASSETS			215,297		110,097
TOTAL ASSETS LESS CURRENT LIABILITIES			230,922		130,032
CAPITAL AND RESERVES					
Called up share capital	9		40,000		40,000
Retained earnings	10		190,922		90,032
SHAREHOLDERS' FUNDS			230,922		130,032

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 31 May 2018 and were signed on its behalf by:

S B J Abbott - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Period 1 April 2017 to 31 December 2017

1. STATUTORY INFORMATION

Gibbons Fans 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

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

TURNOVER
The turnover shown in the profit and loss account, represents revenue recognised by the company in respect of the design and supply of industrial fans supplied during the period, exclusive of Value Added Tax and any trade discounts, if appropriate.

GOODWILL
Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

INTANGIBLE ASSETS
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TANGIBLE FIXED ASSETS
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

STOCKS
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION
Taxation for the period 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 period 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.

FOREIGN CURRENCIES
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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

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2. **ACCOUNTING POLICIES - continued**

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 7 (2017 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2017 and 31 December 2017	15,000
AMORTISATION	
At 1 April 2017	1,500
Amortisation for period	1,500
At 31 December 2017	3,000
NET BOOK VALUE	
At 31 December 2017	12,000
At 31 March 2017	13,500

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 April 2017 and 31 December 2017	3,014	6,230	9,244
DEPRECIATION			
At 1 April 2017	753	2,056	2,809
Charge for period	754	2,056	2,810
At 31 December 2017	1,507	4,112	5,619
NET BOOK VALUE			
At 31 December 2017	1,507	2,118	3,625
At 31 March 2017	2,261	4,174	6,435

6. **STOCKS**

	2017	2017
	£	£
Stock	329,083	418,038

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2017
	£	£
Trade debtors	2,349	36,908
Other debtors	25,835	14,007
VAT	4,699	-
	32,883	50,915

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2017
	£	£
Trade creditors	142,191	294,213
Taxation	24,735	22,132
VAT	-	18,369
Accrued expenses	34,578	61,676
	201,504	396,390

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2017
			£	£
40,000	Ordinary £1	£1	40,000	40,000

10. RESERVES

	Retained earnings
	£
At 1 April 2017	90,032
Profit for the period	100,890
At 31 December 2017	190,922

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs S Taylor.

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.