

SOUTH & GIBSON CONTRACTS LTD
FINANCIAL STATEMENTS
FOR THE PERIOD 8 SEPTEMBER 2021 TO 30 SEPTEMBER 2022

Keates & Co Accountants Ltd
Chartered Accountants
1 Rookery House
Grove Farm
Crookham Village
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GU51 5RX

South & Gibson Contracts Ltd
Financial Statements
For the Period 8 September 2021 to 30 September 2022

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South & Gibson Contracts Ltd
Balance Sheet
As at 30 September 2022

Registered number: 13610218

		30 September 2022	
	Notes	£	£
FIXED ASSETS			
CURRENT ASSETS			
Debtors	4	11,965	
			11,965
Creditors: Amounts Falling Due Within One Year	5	(53,310)	
NET CURRENT ASSETS (LIABILITIES)			(41,345)
TOTAL ASSETS LESS CURRENT LIABILITIES			(41,345)
NET LIABILITIES			(41,345)
CAPITAL AND RESERVES			
Called up share capital	6		100
Profit and Loss Account			(41,445)
SHAREHOLDERS' FUNDS			(41,345)

For the period ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges 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 Martin South

Director

24 May 2023

The notes on pages 2 to 3 form part of these financial statements.

South & Gibson Contracts Ltd
Notes to the Financial Statements
For the Period 8 September 2021 to 30 September 2022

1. Accounting Policies

1.1. 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

1.2. 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.

1.3. 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:

Motor Vehicles	25% straight line
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2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3

3. Tangible Assets

	Motor Vehicles
	£
Cost	
As at 8 September 2021	-
Additions	10,017
Disposals	(10,017)
	<u><u> </u></u>
Net Book Value	
As at 30 September 2022	<u><u> </u></u>
As at 8 September 2021	<u><u> </u></u>

4. Debtors

	30 September
	2022
	£
Due within one year	
Trade debtors	4,969
VAT	2,618
Other taxes and social security	3,020
Directors' loan accounts	1,258
Called up share capital not paid	100
	<u> </u>
	<u><u>11,965</u></u>

South & Gibson Contracts Ltd
Notes to the Financial Statements (continued)
For the Period 8 September 2021 to 30 September 2022

5. Creditors: Amounts Falling Due Within One Year

	30 September 2022
	£
Trade creditors	16,039
Bank loans and overdrafts	27,126
Net wages	2,095
Accruals and deferred income	2,000
Directors' loan accounts	6,050
	53,310

6. Share Capital

	30 September 2022
Called Up Share Capital not Paid	100
Amount of Allotted, Called Up Share Capital	100

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

8. General Information

South & Gibson Contracts Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13610218 . The registered office is 1 Rookery House, Grove Farm, Crookham Village, Hampshire, GU51 5RX.

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.