

REGISTERED NUMBER: 08546589 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

FOR

G & J (CNC) SERVICES LTD

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FOR THE YEAR ENDED 30 JUNE 2019**

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G & J (CNC) SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTORS:

T J W PROBERT
C H NAISMITH

REGISTERED OFFICE:

75 MAIN ROAD
GIDEA PARK
ROMFORD
RM2 5EL

REGISTERED NUMBER:

08546589 (England and Wales)

ACCOUNTANTS:

JARVIS & CO BUSINESS SERVICES LIMITED
CHARTERED ACCOUNTANTS
75 MAIN ROAD
GIDEA PARK
ROMFORD
RM2 5EL

**BALANCE SHEET
30 JUNE 2019**

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Intangible assets	4		42,000		54,000
Tangible assets	5		<u>377,799</u>		<u>328,050</u>
			419,799		382,050
CURRENT ASSETS					
Stocks		66,290		56,166	
Debtors	6	198,116		185,135	
Cash at bank		<u>9,554</u>		<u>12,452</u>	
		273,960		253,753	
CREDITORS					
Amounts falling due within one year	7	<u>283,097</u>		<u>248,494</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(9,137)</u>		<u>5,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			410,662		387,309
CREDITORS					
Amounts falling due after more than one year	8		113,354		156,777
NET ASSETS			<u>297,308</u>		<u>230,532</u>
CAPITAL AND RESERVES					
Called up share capital			80,000		70,000
Retained earnings			<u>217,308</u>		<u>160,532</u>
SHAREHOLDERS' FUNDS			<u>297,308</u>		<u>230,532</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 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.
- (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.

BALANCE SHEET - continued
30 JUNE 2019

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 28 February 2020 and were signed on its behalf
by:

T J W PROBERT - Director

C H NAISMITH - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

G & J (CNC) SERVICES LTD 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.

Stocks

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

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.

Intangible assets - goodwill

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.

Goodwill, being the amount paid in connection with acquisition of a business in 2013, is being amortised over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

Plant & machinery - 10% on cost
Fixtures and fittings - 10% on cost
Motor Vehicles - 20% on cost
Leasehold Improvements - 25% on cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2018 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 July 2018
and 30 June 2019120,000**AMORTISATION**At 1 July 2018
Charge for year

66,000

12,000

At 30 June 2019

78,000**NET BOOK VALUE**

At 30 June 2019

42,000

At 30 June 2018

54,000

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 July 2018	13,000	393,824	7,212	11,750	425,786
Additions	-	105,547	3,600	-	109,147
Disposals	-	-	-	(6,950)	(6,950)
At 30 June 2019	<u>13,000</u>	<u>499,371</u>	<u>10,812</u>	<u>4,800</u>	<u>527,983</u>
DEPRECIATION					
At 1 July 2018	6,500	85,075	1,461	4,700	97,736
Charge for year	3,250	49,937	1,081	960	55,228
Eliminated on disposal	-	-	-	(2,780)	(2,780)
At 30 June 2019	<u>9,750</u>	<u>135,012</u>	<u>2,542</u>	<u>2,880</u>	<u>150,184</u>
NET BOOK VALUE					
At 30 June 2019	<u>3,250</u>	<u>364,359</u>	<u>8,270</u>	<u>1,920</u>	<u>377,799</u>
At 30 June 2018	<u>6,500</u>	<u>308,749</u>	<u>5,751</u>	<u>7,050</u>	<u>328,050</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Trade debtors	151,236	183,237
Other debtors	<u>46,880</u>	<u>1,898</u>
	<u>198,116</u>	<u>185,135</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Hire purchase contracts	89,429	77,010
Trade creditors	140,811	131,479
Taxation and social security	25,938	13,610
Other creditors	<u>26,919</u>	<u>26,395</u>
	<u>283,097</u>	<u>248,494</u>

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

	30.6.19	30.6.18
	£	£
Hire purchase contracts	87,354	106,777
Other creditors	<u>26,000</u>	<u>50,000</u>
	<u>113,354</u>	<u>156,777</u>

9. SECURED DEBTS

Included in Other creditors (see note 8 & 9) is a Debenture loan given by T J W Probert & Mrs S C S Luckhurst (née Probert) jointly, in the sum of £30,000 which loan is secured by a first fixed & floating charge over the fixed and current assets of the company. This loan attracts an interest rate of 6.5% p.a. above the Clearing Bank's Base Lending Rate and is repayable by instalments over a period of eight years and four months to 24 October 2021.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties of the company are its directors (jointly).