

**GVG PROJECT ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

Michael Revels & Co

Ladhope Vale House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

GVG Project Engineering Limited
Unaudited Financial Statements
For The Year Ended 31 May 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—5

GVG Project Engineering Limited
Balance Sheet
As at 31 May 2017

Registered number: SC176259

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		1,757		1,240
			<u>1,757</u>		<u>1,240</u>
CURRENT ASSETS					
Debtors	8	7,407		7,612	
Cash at bank and in hand		12,640		12,115	
		<u>20,047</u>		<u>19,727</u>	
Creditors: Amounts Falling Due Within One Year	9	(10,774)		(14,266)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>9,273</u>		<u>5,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,030</u>		<u>6,701</u>
NET ASSETS			<u>11,030</u>		<u>6,701</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account			11,028		6,699
			<u>11,030</u>		<u>6,701</u>
SHAREHOLDERS' FUNDS			<u>11,030</u>		<u>6,701</u>

GVG Project Engineering Limited
Balance Sheet (continued)
As at 31 May 2017

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Ian Simpson

04/01/2018

The notes on pages 4 to 5 form part of these financial statements.

GVG Project Engineering Limited
Statement of Changes in Equity
For The Year Ended 31 May 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 June 2015	2	(226)	(224)
Profit for the year and total comprehensive income	-	28,695	28,695
Dividends paid	-	(21,770)	(21,770)
As at 31 May 2016 and 1 June 2016	2	6,699	6,701
Profit for the year and total comprehensive income	-	28,329	28,329
Dividends paid	-	(24,000)	(24,000)
As at 31 May 2017	2	11,028	11,030

GVG Project Engineering Limited
Notes to the Unaudited Accounts
For The Year Ended 31 May 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Fixtures & Fittings	33.3 reducing balance
---------------------	-----------------------

1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

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

	2017	2016
Office and administration	3	3
	<u>3</u>	<u>3</u>

7. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 June 2016	16,462
Additions	1,054
As at 31 May 2017	<u>17,516</u>
Depreciation	
As at 1 June 2016	15,222
Provided during the period	537
As at 31 May 2017	<u>15,759</u>
Net Book Value	
As at 31 May 2017	<u>1,757</u>
As at 1 June 2016	<u>1,240</u>

GVG Project Engineering Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	7,407	7,612
	<u>7,407</u>	<u>7,612</u>
	<u><u>7,407</u></u>	<u><u>7,612</u></u>

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	5,400	7,219
Other taxes and social security	80	78
VAT	2,946	4,179
Accruals and deferred income	2,030	2,025
Director's loan account	318	765
	<u>10,774</u>	<u>14,266</u>
	<u><u>10,774</u></u>	<u><u>14,266</u></u>

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	2	2	2
		<u>2</u>	<u>2</u>	<u>2</u>
		<u><u>2</u></u>	<u><u>2</u></u>	<u><u>2</u></u>

11. Transactions With and Loans to Directors

Dividends paid to directors

12. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	24,000	21,770
	<u>24,000</u>	<u>21,770</u>
	<u><u>24,000</u></u>	<u><u>21,770</u></u>

13. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

14. General Information

GVG Project Engineering Limited Registered number SC176259 is a limited by shares company incorporated in Scotland. The Registered Office is 3 Doune Hill, Jedburgh, Roxburghshire, TD8 6LJ.