

REGISTERED NUMBER: 05151015 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020
FOR
MR GEES LIMITED**

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FOR THE YEAR ENDED 31 JULY 2020**

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MR GEES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

DIRECTORS: Mr G C Atkinson
Mrs A Grassing

SECRETARY: Mrs A Grassing

REGISTERED OFFICE: 1A-1C Bellsfield Terrace
Bowness on Windermere
Cumbria
LA23 3EQ

REGISTERED NUMBER: 05151015 (England and Wales)

ACCOUNTANTS: J F Hornby & Co
Chartered Accountants
The Tower
Daltongate Business Centre
Daltongate
Ulverston
Cumbria
LA12 7AJ

BANKERS: National Westminster Bank plc
10 Elephants Yard
Kendal
Cumbria
LA9 4LZ

ABRIDGED BALANCE SHEET
31 JULY
2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2</u>		<u>2</u>
			2		2
CURRENT ASSETS					
Stocks		76,480		106,560	
Debtors		13,981		75,407	
Cash at bank and in hand		<u>7,514</u>		<u>7,760</u>	
		97,975		189,727	
CREDITORS					
Amounts falling due within one year		<u>48,553</u>		<u>167,060</u>	
NET CURRENT ASSETS			<u>49,422</u>		<u>22,667</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,424		22,669
CREDITORS					
Amounts falling due after more than one year	6		49,112		22,504
NET ASSETS			<u>312</u>		<u>165</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>212</u>		<u>65</u>
SHAREHOLDERS' FUNDS			<u>312</u>		<u>165</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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.

ABRIDGED BALANCE SHEET - continued
31 JULY
2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 July 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2021 and were signed on its behalf by:

Mr G C Atkinson - Director

Mrs A Grassing - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. **STATUTORY INFORMATION**

Mr Gees 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 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 represents net invoiced sales of goods, excluding VAT.

Goodwill

Goodwill, being the amount paid for the business in 2004, has been completely amortised in prior periods.

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.

Improvements to property	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on cost

Government grants

Grants received are credited to profit and loss account in the financial period in which they are received.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

4. INTANGIBLE FIXED ASSETSTotals
£**COST**At 1 August 2019
and 31 July 202061,000**AMORTISATION**At 1 August 2019
and 31 July 202061,000**NET BOOK VALUE**

At 31 July 2020

-

At 31 July 2019

-**5. TANGIBLE FIXED ASSETS**Totals
£**COST**At 1 August 2019
and 31 July 202066,015**DEPRECIATION**At 1 August 2019
and 31 July 202066,013**NET BOOK VALUE**

At 31 July 2020

2

At 31 July 2019

2**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**31.7.20
£31.7.19
£Repayable otherwise than by instalments
Other loans more 5yrs non-inst-22,504**7. SECURED DEBTS**

The following secured debts are included within creditors:

31.7.20
£31.7.19
£

Bank overdraft

-64,800

National Westminster Bank PLC hold a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, uncalled capital, buildings, fixtures, fixed plant & machinery.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.20	31.7.19
		£	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2020 and 31 July 2019:

	31.7.20	31.7.19
	£	£
Mr G C Atkinson		
Balance outstanding at start of year	36,377	33,805
Amounts advanced	-	36,377
Amounts repaid	(36,377)	(33,805)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>36,377</u>
Mrs A Grassing		
Balance outstanding at start of year	39,070	35,783
Amounts advanced	10,738	39,070
Amounts repaid	(39,070)	(35,783)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,738</u>	<u>39,070</u>

During the financial year the directors were charged £1,069 (2019: £1,793) interest on the loan which is unsecured and repayable on demand.

10. POST BALANCE SHEET EVENTS

The turnover and profitability of the company for the financial year to 31 July 2021 may be affected due to coronavirus pandemic.