

**REGISTERED NUMBER: 03607961 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024**  
**FOR**  
**PHIL GEESIN MACHINERY LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**PHIL GEESIN MACHINERY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**DIRECTORS:** J P Geesin  
S Geesin

**SECRETARY:** M J Mace

**REGISTERED OFFICE:** 101 Carlisle Street East  
Sheffield  
South Yorkshire  
S4 7QN

**REGISTERED NUMBER:** 03607961 (England and Wales)

**ACCOUNTANTS:** Marriott Gibbs Rees Wallis Limited  
Chartered Certified Accountants  
First Floor  
Unit 4, Broadfield Court  
Sheffield  
South Yorkshire  
S8 0XF

**BALANCE SHEET  
30 SEPTEMBER 2024**

	Notes	2024 £	£	2023 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>37,865</b>		28,433
<b>CURRENT ASSETS</b>					
Stocks		<b>75,099</b>		69,419	
Debtors	5	<b>64,485</b>		42,121	
Cash at bank and in hand		<b>29,674</b>		34,046	
		<b>169,258</b>		145,586	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>81,502</b>		75,070	
<b>NET CURRENT ASSETS</b>			<b>87,756</b>		70,516
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>125,621</b>		98,949
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>13,950</b>		24,111
<b>NET ASSETS</b>			<b>111,671</b>		74,838
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>128,917</b>		128,917
Retained earnings			<b>(17,246)</b>		(54,079)
			<b>111,671</b>		74,838

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2024**

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2025 and were signed on its behalf by:

S Geesin - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. STATUTORY INFORMATION**

Phil Geesin Machinery 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.

**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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible fixed assets**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset Class</b>	<b>Depreciation method and rate</b>
Property improvements	Straight line over 25 years
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures, fittings and equipment	15 - 33% reducing balance

**Stocks**

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

Machinery and tool stock is recognised as an expense when sold.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss, 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 year 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**Going concern**

The financial statements have been prepared on a going concern basis on the grounds that the company will continue to receive financial support from the director.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2023 - 4) .

**4. TANGIBLE FIXED ASSETS**

	<b>Property improvements £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 October 2023	<b>50,048</b>	<b>24,970</b>	<b>5,555</b>	<b>51,976</b>	<b>132,549</b>
Additions	-	-	-	<b>17,850</b>	<b>17,850</b>
Disposals	-	-	-	<b>(19,690)</b>	<b>(19,690)</b>
At 30 September 2024	<b><u>50,048</u></b>	<b><u>24,970</u></b>	<b><u>5,555</u></b>	<b><u>50,136</u></b>	<b><u>130,709</u></b>
<b>DEPRECIATION</b>					
At 1 October 2023	<b>33,566</b>	<b>23,139</b>	<b>4,566</b>	<b>42,845</b>	<b>104,116</b>
Charge for year	<b>2,002</b>	<b>459</b>	<b>302</b>	<b>2,808</b>	<b>5,571</b>
Eliminated on disposal	-	-	-	<b>(16,843)</b>	<b>(16,843)</b>
At 30 September 2024	<b><u>35,568</u></b>	<b><u>23,598</u></b>	<b><u>4,868</u></b>	<b><u>28,810</u></b>	<b><u>92,844</u></b>
<b>NET BOOK VALUE</b>					
At 30 September 2024	<b><u>14,480</u></b>	<b><u>1,372</u></b>	<b><u>687</u></b>	<b><u>21,326</u></b>	<b><u>37,865</u></b>
At 30 September 2023	<b><u>16,482</u></b>	<b><u>1,831</u></b>	<b><u>989</u></b>	<b><u>9,131</u></b>	<b><u>28,433</u></b>

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

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	<b>59,607</b>	31,100
Other debtors	<b><u>4,878</u></b>	<b><u>11,021</u></b>
	<b><u>64,485</u></b>	<b><u>42,121</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>10,162</b>	9,897
Trade creditors	<b>39,606</b>	25,471
Taxation and social security	<b>5,154</b>	10,817
Other creditors	<b><u>26,580</u></b>	<b><u>28,885</u></b>
	<b><u>81,502</u></b>	<b><u>75,070</u></b>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>13,950</u></b>	<b><u>24,111</u></b>

**8. RELATED PARTY DISCLOSURES****J P Geesin**  
Director

During the year interest was charged of £21 (2023 - £547) on amounts owed to J P Geesin. At the balance sheet date the amount due to J P Geesin was £438 (2023 - £15,838). The interest is calculated at 3.5% (2023 - 3.5%). The loan is repayable on demand.

**S Geesin**  
Director

At the balance sheet date the amount owed to S Geesin was £1,657 (2023 - £2,550).

**P G Properties**

(The director, J P Geesin, trading as P G Properties, owns the property occupied by the company)

During the year the company was charged rent of £21,000 (2023 - £24,000) by P G Properties. At the balance sheet date the amount due to P G Properties was £22,851 (balance was due from in 2023 - £7,851).