

COMPANY REGISTRATION NUMBER: 09187120

**Gecko Metal Works Ltd**

**Filleted Unaudited Financial Statements**

**30 November 2017**

# **Gecko Metal Works Ltd**

## **Financial Statements**

**Year ended 30 November 2017**

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**The following pages do not form part of the financial statements**

Chartered accountant's report to the director on the preparation of the unaudited statutory financial statements

# Gecko Metal Works Ltd

## Statement of Financial Position

**30 November 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	347,632	386,852
<b>Current assets</b>			
Stocks		220	1,075
Debtors	6	92,924	94,148
Cash at bank and in hand		—	11
		-----	-----
		93,144	95,234
<b>Creditors: amounts falling due within one year</b>	7	202,793	200,082
		-----	-----
<b>Net current liabilities</b>		109,649	104,848
		-----	-----
<b>Total assets less current liabilities</b>		237,983	282,004
<b>Creditors: amounts falling due after more than one year</b>	8	194,117	274,367
		-----	-----
<b>Net assets</b>		43,866	7,637
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		43,863	7,634
		-----	-----
<b>Shareholders funds</b>		43,866	7,637
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 November 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Gecko Metal Works Ltd**

## **Statement of Financial Position** *(continued)*

**30 November 2017**

These financial statements were approved by the board of directors and authorised for issue on 14 August 2018 ,  
and are signed on behalf of the board by:

Mr N D Monckton

Director

Company registration number: 09187120

# Gecko Metal Works Ltd

## Statement of Changes in Equity

Year ended 30 November 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 December 2015</b>	<b>2</b>	<b>17,133</b>	<b>17,135</b>
Profit for the year		17,213	17,213
	----	-----	-----
<b>Total comprehensive income for the year</b>	<b>—</b>	<b>17,213</b>	<b>17,213</b>
Issue of shares	1	—	1
Dividends paid and payable	—	( 26,712)	( 26,712)
	----	-----	-----
<b>Total investments by and distributions to owners</b>	<b>1</b>	<b>( 26,712)</b>	<b>( 26,711)</b>
<b>At 30 November 2016</b>	<b>3</b>	<b>7,634</b>	<b>7,637</b>
Profit for the year		77,829	77,829
	----	-----	-----
<b>Total comprehensive income for the year</b>	<b>—</b>	<b>77,829</b>	<b>77,829</b>
Dividends paid and payable	—	( 41,600)	( 41,600)
	----	-----	-----
<b>Total investments by and distributions to owners</b>	<b>—</b>	<b>( 41,600)</b>	<b>( 41,600)</b>
<b>At 30 November 2017</b>	<b>3</b>	<b>43,863</b>	<b>43,866</b>
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# **Gecko Metal Works Ltd**

## **Notes to the Financial Statements**

### **Year ended 30 November 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit L Eagle Close, Chandler's Ford, Eastleigh, Hampshire, SO53 4NF, England.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	10% reducing balance
Motor Vehicles	-	20% reducing balance
Equipment	-	20% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 8 (2016: 6 ).



## 5. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 December 2016	418,644	1,700	1,851	<b>422,195</b>
Additions	—	—	1,153	<b>1,153</b>
Disposals	( 1,175)	—	( 577)	<b>( 1,752)</b>
<b>At 30 November 2017</b>	<b>417,469</b>	<b>1,700</b>	<b>2,427</b>	<b>421,596</b>
<b>Depreciation</b>				
At 1 December 2016	34,420	431	492	<b>35,343</b>
Charge for the year	38,401	254	397	<b>39,052</b>
Disposals	( 392)	—	( 39)	<b>( 431)</b>
<b>At 30 November 2017</b>	<b>72,429</b>	<b>685</b>	<b>850</b>	<b>73,964</b>
<b>Carrying amount</b>				
<b>At 30 November 2017</b>	<b>345,040</b>	<b>1,015</b>	<b>1,577</b>	<b>347,632</b>
At 30 November 2016	384,224	1,269	1,359	386,852

## 6. Debtors

	2017 £	2016 £
Trade debtors	<b>82,992</b>	83,798
Other debtors	<b>9,932</b>	10,350
	<b>92,924</b>	94,148

## 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	<b>7,378</b>	17,886
Trade creditors	<b>69,734</b>	63,564
Social security and other taxes	<b>27,421</b>	15,162
Other creditors	<b>98,260</b>	103,470
	<b>202,793</b>	200,082

## 8. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<b>194,117</b>	274,367

## 9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

### 2017

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr N D Monckton	( 10,873)	( 9,566)	5,699	( 14,740)
Mr B P Townsend	( 10,873)	—	10,873	—
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	( 21,746)	( 9,566)	16,572	( 14,740)
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### 2016

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr N D Monckton	( 13,375)	—	2,502	( 10,873)
Mr B P Townsend	( 14,385)	—	3,512	( 10,873)
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	( 27,760)	—	6,014	( 21,746)
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## 10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 December 2015.

No transitional adjustments were required in equity or profit or loss for the year.

# **Gecko Metal Works Ltd**

## **Management Information**

**Year ended 30 November 2017**

**The following pages do not form part of the financial statements.**

# **Gecko Metal Works Ltd**

## **Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Gecko Metal Works Ltd**

### **Year ended 30 November 2017**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 November 2017, which comprise the statement of financial position, statement of changes in equity and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

ABRAHAM & DOBELL Chartered accountant

230 Shirley Road Southampton Hampshire SO15 3HR

14 August 2018

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.