

Company Registration No. 02810278 (England and Wales)

G.C.C. PROPERTY CARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019
PAGES FOR FILING WITH REGISTRAR

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G.C.C. PROPERTY CARE LIMITED

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G.C.C. PROPERTY CARE LIMITED

BALANCE SHEET

AS AT 31 MAY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		62,383		101,997
Current assets					
Stocks		168,390		234,557	
Debtors	5	220,448		201,721	
Cash at bank and in hand		63,757		105,542	
		<u>452,595</u>		<u>541,820</u>	
Creditors: amounts falling due within one year	6	<u>(132,504)</u>		<u>(205,707)</u>	
Net current assets			320,091		336,113
Total assets less current liabilities			382,474		438,110
Creditors: amounts falling due after more than one year	7		(89,486)		(121,991)
Provisions for liabilities			(9,100)		(17,200)
Net assets			<u>283,888</u>		<u>298,919</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			283,886		298,917
Total equity			<u>283,888</u>		<u>298,919</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 4 September 2019



A H Calvert
Director

Company Registration No. 02810278

G.C.C. PROPERTY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

1 Accounting policies

Company information

G.C.C. Property Care Limited is a private company, limited by shares and incorporated in England and Wales. The registered office is The Hart Shaw Building, Europa Link, Sheffield Business Park, Sheffield, S9 1XU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20%-50% Reducing balance
Computer equipment	33% Straight line
Motor vehicles	35%-40% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

G.C.C. PROPERTY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

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 company after deducting all of its liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 112 (2018 - 113).

G.C.C. PROPERTY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2019

3 Intangible fixed assets

Goodwill
£

Cost

At 1 June 2018 and 31 May 2019

588,015

Amortisation and impairment

At 1 June 2018 and 31 May 2019

588,015

Carrying amount

At 31 May 2019

-

At 31 May 2018

-

4 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 June 2018

359,584

Additions

64,179

Disposals

(88,855)

At 31 May 2019

334,908

Depreciation and impairment

At 1 June 2018

257,587

Depreciation charged in the year

53,931

Eliminated in respect of disposals

(38,993)

At 31 May 2019

272,525

Carrying amount

At 31 May 2019

62,383

At 31 May 2018

101,997

5 Debtors

Amounts falling due within one year:

2019
£

2018
£

Trade debtors

211,180

192,310

Other debtors

9,268

9,411

220,448

201,721

G.C.C. PROPERTY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	8,844	50,045
Corporation tax	10,187	36,664
Other taxation and social security	53,213	54,113
Other creditors	60,260	64,885
	<u>132,504</u>	<u>205,707</u>

7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	<u>89,486</u>	<u>121,991</u>

8 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid 2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>