

Registered number
07893905

G-DESIGN AND DETAIL LIMITED

Report and Accounts

31 December 2017

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G-DESIGN AND DETAIL LIMITED
Report and accounts
Contents

	Page
Company information	1
Director's report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6

G-DESIGN AND DETAIL LIMITED
Company Information

Director
A George

Accountants
Ron Gill Accountancy Associates
9 Leconfield Close
Tonbridge
Kent
TN9 2QU

Registered office
First floor, 2 Woodberry Grove
North Finchley
London
N12 0DR

Registered number
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G-DESIGN AND DETAIL LIMITED

Registered number: 07893905

Director's Report

The director presents his report and accounts for the year ended 31 December 2017.

Principal activities

The company's principal activity during the year continued to be the detailing of steel work.

Directors

The following persons served as directors during the year:

A George

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 9 January 2018 and signed on its behalf.

X 

A George
Director

G-DESIGN AND DETAIL LIMITED
Accountants' Report

Accountants' report to the director of
G-DESIGN AND DETAIL LIMITED

You consider that the company is exempt from an audit for the year ended 31 December 2017. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Ron Gill Accountancy Associates

Ron Gill Accountancy Associates
Accountants

9 Leconfield Close
Tonbridge
Kent
TN9 2QU

9 January 2018

G-DESIGN AND DETAIL LIMITED
Profit and Loss Account
for the year ended 31 December 2017

	Notes	2017 £	2016 £
Turnover		61,272	59,371
Cost of sales		(22,130)	(22,358)
Gross profit		<u>39,142</u>	<u>37,013</u>
Administrative expenses		(15,221)	(15,274)
Operating profit		<u>23,921</u>	<u>21,739</u>
Profit on ordinary activities before taxation		<u>23,921</u>	<u>21,739</u>
Tax on profit on ordinary activities		(4,604)	(4,427)
Profit for the financial year		<u>19,317</u>	<u>17,312</u>

G-DESIGN AND DETAIL LIMITED

Registered number: 07893905

Balance Sheet

as at 31 December 2017

	Notes	2017 £	2016 £
Current assets			
Debtors	2	4,103	2,821
Cash at bank and in hand		<u>1,604</u>	<u>2,392</u>
		5,707	5,213
Creditors: amounts falling due within one year	3	(5,354)	(5,177)
Net current assets		<u>353</u>	<u>36</u>
Net assets		<u>353</u>	<u>36</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		352	35
Shareholder's funds		<u>353</u>	<u>36</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

X 

A George
Director

Approved by the board on 9 January 2018

G-DESIGN AND DETAIL LIMITED
Notes to the Accounts
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

G-DESIGN AND DETAIL LIMITED
Notes to the Accounts
for the year ended 31 December 2017

2 Debtors	2017	2016
	£	£
Trade debtors	<u>4,103</u>	<u>2,821</u>
3 Creditors: amounts falling due within one year	2017	2016
	£	£
Corporation tax	4,604	4,427
Other creditors	<u>750</u>	<u>750</u>
	<u>5,354</u>	<u>5,177</u>

4 Other information

G-DESIGN AND DETAIL LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
First floor, 2 Woodberry Grove
North Finchley
London
N12 0DR

G-DESIGN AND DETAIL LIMITED
Detailed profit and loss account
for the year ended 31 December 2017

	2017	2016
	£	£
Sales	61,272	59,371
Cost of sales	(22,130)	(22,358)
Gross profit	<u>39,142</u>	<u>37,013</u>
Administrative expenses	(15,221)	(15,274)
Operating profit	<u>23,921</u>	<u>21,739</u>
Profit before tax	<u>23,921</u>	<u>21,739</u>

G-DESIGN AND DETAIL LIMITED
Detailed profit and loss account
for the year ended 31 December 2017

	2017 £	2016 £
Sales		
Sales	<u>61,272</u>	<u>59,371</u>
Cost of sales		
Purchases	3,013	860
Other direct costs	<u>19,117</u>	<u>21,498</u>
	<u>22,130</u>	<u>22,358</u>
Administrative expenses		
Employee costs:		
Directors' salaries	8,136	8,064
Travel and subsistence	<u>1,662</u>	<u>1,064</u>
	<u>9,798</u>	<u>9,128</u>
Premises costs:		
Rent	<u>1,040</u>	<u>1,040</u>
	<u>1,040</u>	<u>1,040</u>
General administrative expenses:		
Telephone and fax	1,041	944
Stationery and printing	398	193
Protective clothing	273	86
Subscriptions	308	302
Bank charges	73	133
Insurance	661	169
Software	195	-
Depreciation	-	395
Sundry expenses	<u>472</u>	<u>268</u>
	<u>3,421</u>	<u>2,490</u>
Legal and professional costs:		
Accountancy fees	750	750
Consultancy fees	<u>212</u>	<u>1,866</u>
	<u>962</u>	<u>2,616</u>
	<u>15,221</u>	<u>15,274</u>