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Company Registration No. 06453326 (England and Wales)

**GLS INSTALLATIONS LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2015**

THURSDAY



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COMPANIES HOUSE

# GLS INSTALLATIONS LIMITED

## COMPANY INFORMATION

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**Director** Mr. G. Luckett

**Secretary**

**Company number** 06453326

**Registered office** 21, Hartshill Close,  
Hillingdon,  
Uxbridge,  
Middx.  
UB10 9LH

**Accountants** Alan W. Hooper FCA CTA  
21, Hartshill Close  
Hillingdon  
Uxbridge  
Middlesex  
UB10 9LH

# **GLS INSTALLATIONS LIMITED**

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# **GLS INSTALLATIONS LIMITED**

## **DIRECTOR'S REPORT**

***FOR THE YEAR ENDED 28 FEBRUARY 2015***

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The director presents his report and financial statements for the year ended 28 February 2015.

### **Principal activities**

The principal activity of the company continued to be that of the installation of ceilings and partitions, and ancillary building work.

### **Director**

The following director has held office since 1 March 2014:

Mr. G. Lockett

### **Statement of director's responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mr. G. Lockett

**Director**

21 November 2015

# **GLS INSTALLATIONS LIMITED**

## **ALAN W. HOOPER FCA CTA ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GLS INSTALLATIONS LIMITED FOR THE YEAR ENDED 28 FEBRUARY 2015**

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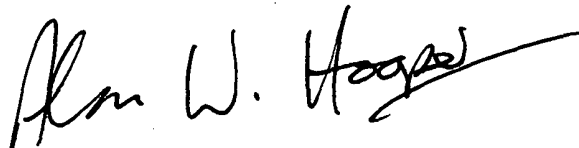
In accordance with instructions given to me, and in order to assist you to fulfill your duties under the Companies Act 2006, I have compiled the financial statements of the Company, set out on pages 3 to 9, from the accounting records of the Company and from information and explanations supplied to me

This report is made solely to the Company's Board of Directors, as a body, in accordance with the instructions received. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Directors/Shareholders for my work, this report, these accounts, or any purpose for which they may be used.

I have carried out this engagement in accordance with the technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 28th February 2015 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.



**Alan W. Hooper FCA CTA**

19 November 2015

**Alan W. Hooper Fca Cta Accountants**

21, Hartshill Close  
Hillingdon  
Uxbridge  
Middlesex  
UB10 9LH

# GLS INSTALLATIONS LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2015

	Notes	2015 £	2014 £
Turnover		339,480	163,534
Cost of sales		(200,308)	(99,104)
Gross profit		139,172	64,430
Administrative expenses		(29,776)	(32,003)
Operating profit	2	109,396	32,427
Other interest receivable and similar income	3	11	-
Profit on ordinary activities before taxation		109,407	32,427
Tax on profit on ordinary activities	4	(21,658)	(6,485)
Profit for the year	11	87,749	25,942

# GLS INSTALLATIONS LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	6		7,476		8,457
<b>Current assets</b>					
Stocks		10,000		600	
Debtors	7	130,897		49,253	
Cash at bank and in hand		10,483		5,012	
		<u>151,380</u>		<u>54,865</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(89,556)</u>		<u>(54,574)</u>	
<b>Net current assets</b>			61,824		291
<b>Total assets less current liabilities</b>			<u>69,300</u>		<u>8,748</u>
<b>Provisions for liabilities</b>	9		<u>(1,495)</u>		<u>(1,691)</u>
			<u>67,805</u>		<u>7,057</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account	11		67,705		6,957
<b>Shareholders' funds</b>			<u>67,805</u>		<u>7,057</u>

# **GLS INSTALLATIONS LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 28 FEBRUARY 2015**

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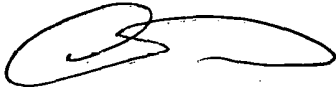
For the financial year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The member has 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 21 November 2015



Mr. G. Lockett  
Director

Company Registration No. 06453326



# GLS INSTALLATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2015

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents the value of work done during the year, less credits and excluding VAT.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on written down value
Fixtures, fittings & equipment	25% on cost on a straight line basis
Motor vehicles	25% on written down value

### 2 Operating profit

	2015	2014
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	2,581	2,879
Director's remuneration	10,000	15,500
	<u>12,581</u>	<u>18,379</u>

### 3 Investment income

	2015	2014
	£	£
Bank interest	11	-
	<u>11</u>	<u>-</u>

# GLS INSTALLATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2015

4	Taxation	2015 £	2014 £
	<b>Domestic current year tax</b>		
	U.K. corporation tax	22,078	6,967
	Adjustment for prior years	(224)	-
	<b>Total current tax</b>	21,854	6,967
	<b>Deferred tax</b>		
	Origination and reversal of timing differences	(196)	(482)
		21,658	6,485
5	Dividends	2015 £	2014 £
	Ordinary interim paid	27,000	27,000
6	Tangible fixed assets		
			<b>Plant and machinery etc</b>
	<b>Cost</b>		£
	At 1 March 2014		15,484
	Additions		1,600
	At 28 February 2015		17,084
	<b>Depreciation</b>		
	At 1 March 2014		7,027
	Charge for the year		2,581
	At 28 February 2015		9,608
	<b>Net book value</b>		
	At 28 February 2015		7,476
	At 28 February 2014		8,457

# GLS INSTALLATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2015

7 Debtors	2015 £	2014 £
Trade debtors	130,897	49,253

8 Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	3,700	875
Taxation and social security	60,208	22,263
Other creditors	25,648	31,436
	89,556	54,574

9 Provisions for liabilities	Deferred tax liability £
Balance at 1 March 2014	1,691
Profit and loss account	(196)
Balance at 28 February 2015	1,495

The deferred tax liability is made up as follows:

	2015 £	2014 £
Accelerated capital allowances	1,495	1,691

10 Share capital	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

# GLS INSTALLATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 28 FEBRUARY 2015**

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### 11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 March 2014	6,956
Profit for the year	87,749
Dividends paid	(27,000)
	<hr/>
Balance at 28 February 2015	67,705
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### 12 Related party relationships and transactions

The Issued Share Capital is owned by the Director  
Dividends declared during the year were paid to him.