

REGISTERED NUMBER: 05404911 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2018

for

GMJ BODY REPAIRS LTD

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for the Year Ended 31st March 2018**

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GMJ BODY REPAIRS LTD
Company Information
for the Year Ended 31st March 2018

DIRECTORS: S D JONES
MRS C A JONES

SECRETARY: MRS C A JONES

REGISTERED OFFICE: OLD LLANGUNNOR ROAD
CARMARTHEN
Carmarthenshire
SA31 2BD

REGISTERED NUMBER: 05404911 (England and Wales)

ACCOUNTANTS: LHP
CHARTERED ACCOUNTANTS
81 Bridge Street
Lampeter
Ceredigion
SA48 7AB

GMJ BODY REPAIRS LTD (Registered number: 05404911)

**Balance Sheet
31st March 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	26,250	30,000
Tangible assets	5	<u>141,419</u>	<u>155,650</u>
		<u>167,669</u>	<u>185,650</u>
CURRENT ASSETS			
Stocks		41,654	48,615
Debtors	6	<u>49,584</u>	<u>78,986</u>
		91,238	127,601
CREDITORS			
Amounts falling due within one year	7	<u>(228,123)</u>	<u>(279,880)</u>
NET CURRENT LIABILITIES		<u>(136,885)</u>	<u>(152,279)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,784	33,371
CREDITORS			
Amounts falling due after more than one year	8	<u>(36,028)</u>	<u>(36,794)</u>
NET LIABILITIES		<u>(5,244)</u>	<u>(3,423)</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		<u>(5,444)</u>	<u>(3,623)</u>
SHAREHOLDERS' FUNDS		<u>(5,244)</u>	<u>(3,423)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31st March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13th December 2018 and were signed on its behalf by:

S D JONES - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2018**

1. STATUTORY INFORMATION

GMJ BODY REPAIRS LTD 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Equipment 20%

Motor Vehicles 25%

Buildings 5%

Stocks

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 11) .

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2018**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2017 and 31st March 2018	<u>75,000</u>
AMORTISATION	
At 1st April 2017	45,000
Charge for year	<u>3,750</u>
At 31st March 2018	<u>48,750</u>
NET BOOK VALUE	
At 31st March 2018	<u>26,250</u>
At 31st March 2017	<u>30,000</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st April 2017	87,998	176,839	264,837
Additions	-	9,247	9,247
Disposals	-	(3,100)	(3,100)
At 31st March 2018	<u>87,998</u>	<u>182,986</u>	<u>270,984</u>
DEPRECIATION			
At 1st April 2017	8,296	100,891	109,187
Charge for year	4,608	18,560	23,168
Eliminated on disposal	-	(2,790)	(2,790)
At 31st March 2018	<u>12,904</u>	<u>116,661</u>	<u>129,565</u>
NET BOOK VALUE			
At 31st March 2018	<u>75,094</u>	<u>66,325</u>	<u>141,419</u>
At 31st March 2017	<u>79,702</u>	<u>75,948</u>	<u>155,650</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	47,124	76,756
Other debtors	<u>2,460</u>	<u>2,230</u>
	<u>49,584</u>	<u>78,986</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	176,853	205,568
Hire purchase contracts	4,111	1,713
Trade creditors	31,829	28,821
Other creditors	15,330	43,778
	<u>228,123</u>	<u>279,880</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>36,028</u>	<u>36,794</u>

9. ULTIMATE CONTROLLING PARTY

There is no one individual who has overall control of the Company.

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.