

Registered Number:03000739

England and Wales

Ground Equipment Supplies Limited

Unaudited Financial Statements

For the year ended 05 April 2019

# Ground Equipment Supplies Limited

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Statement of Financial Position  
As at 05 April 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Property, plant and equipment	2	281,700	336,140
		<b>281,700</b>	<b>336,140</b>
<b>Current assets</b>			
Inventories	3	169,300	417,891
Trade and other receivables	4	472,153	213,952
Cash and cash equivalents		456,834	504,865
		<b>1,098,287</b>	<b>1,136,708</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(111,505)	(182,212)
<b>Net current assets</b>		<b>986,782</b>	<b>954,496</b>
<b>Total assets less current liabilities</b>		<b>1,268,482</b>	<b>1,290,636</b>
<b>Provisions for liabilities</b>		(4,459)	(5,103)
<b>Net assets</b>		<b>1,264,023</b>	<b>1,285,533</b>
<b>Capital and reserves</b>			
Called up share capital		90	90
Retained earnings		1,263,933	1,285,443
<b>Shareholders' funds</b>		<b>1,264,023</b>	<b>1,285,533</b>

For the year ended 05 April 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 05 April 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 22 July 2019 and were signed by:

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Nigel Spurr Director

# Ground Equipment Supplies Limited

## Notes to the Financial Statements For the year ended 05 April 2019

### Statutory Information

Ground Equipment Supplies Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 03000739.

Registered address:  
The Jungle Harby Lane  
Eagle  
Lincoln  
Lincs  
LN6 9DT

The presentation currency is £ sterling.

### 1. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold buildings	10% Straight line
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

# Ground Equipment Supplies Limited

## Notes to the Financial Statements Continued For the year ended 05 April 2019

### 2. Property, plant and equipment

	Leasehold buildings	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£	£
At 06 April 2018	509,112	15,619	55,990	580,721
Additions	-	-	789	789
At 05 April 2019	<b>509,112</b>	<b>15,619</b>	<b>56,779</b>	<b>581,510</b>
<b>Provision for depreciation and impairment</b>				
At 06 April 2018	200,112	15,479	28,990	244,581
Charge for year	51,000	40	4,189	55,229
At 05 April 2019	<b>251,112</b>	<b>15,519</b>	<b>33,179</b>	<b>299,810</b>
<b>Net book value</b>				
At 05 April 2019	<b>258,000</b>	<b>100</b>	<b>23,600</b>	<b>281,700</b>
At 05 April 2018	<b>309,000</b>	<b>140</b>	<b>27,000</b>	<b>336,140</b>

### 3. Inventories

	2019	2018
	£	£
Stocks	169,300	417,891

### 4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	467,503	117,566
Other debtors	4,650	96,386
	<b>472,153</b>	<b>213,952</b>

The debtors above include the following amounts falling due after more than one year:

Trade debtors	228,000	-
Other debtors	-	91,536
	<b>228,000</b>	<b>91,536</b>

## Ground Equipment Supplies Limited

### Notes to the Financial Statements Continued For the year ended 05 April 2019

#### 5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	19,555	115,555
Taxation and social security	24,450	9,657
Other creditors	67,500	57,000
	<b>111,505</b>	<b>182,212</b>

#### 6. Related party transactions

N Spurr and Mrs G M Spurr.

The buildings are erected on land owned personally by the directors, the directors have allowed the company to occupy this land free of rent.

The directors are also partners in a business known as N Spurr MOD Surplus. The company made a charge of £12,000 to the partnership for premises occupied by the partnership.

#### 7. Average number of persons employed

During the year the average number of employees was 4 (2018 : 4)

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.