

Company Registration No. 03640142 (England and Wales)

G.S. GOMERY (FURNACE ENGINEERS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

G.S. GOMERY (FURNACE ENGINEERS) LIMITED

COMPANY INFORMATION

Directors	Mrs L Jones Mr N S Gomery
Secretary	Mrs L Jones
Company number	03640142
Registered office	Unit 12 Chancel Industrial Estate Newhall Street Willenhall West Midlands WV13 1NX
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Lloyds Bank Plc 63 High Street Dudley West Midlands DY1 1PY

G.S. GOMERY (FURNACE ENGINEERS) LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

G.S. GOMERY (FURNACE ENGINEERS) LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF G.S. GOMERY (FURNACE ENGINEERS) LIMITED FOR THE YEAR ENDED 31 MARCH 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G.S. Gomery (Furnace Engineers) Limited for the year ended 31 March 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of G.S. Gomery (Furnace Engineers) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of G.S. Gomery (Furnace Engineers) Limited and state those matters that we have agreed to state to the Board of Directors of G.S. Gomery (Furnace Engineers) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G.S. Gomery (Furnace Engineers) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that G.S. Gomery (Furnace Engineers) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of G.S. Gomery (Furnace Engineers) Limited. You consider that G.S. Gomery (Furnace Engineers) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of G.S. Gomery (Furnace Engineers) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

2 August 2023

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

G.S. GOMERY (FURNACE ENGINEERS) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	3		4,511		6,015
Current assets					
Stocks		14,352		13,301	
Debtors	4	27,220		29,188	
Cash at bank and in hand		9,870		6,019	
		<u>51,442</u>		<u>48,508</u>	
Creditors: amounts falling due within one year	5	<u>(23,405)</u>		<u>(15,377)</u>	
Net current assets			<u>28,037</u>		<u>33,131</u>
Total assets less current liabilities			<u>32,548</u>		<u>39,146</u>
Creditors: amounts falling due after more than one year	6		(4,320)		(6,326)
Provisions for liabilities	8		<u>(857)</u>		<u>(1,143)</u>
Net assets			<u><u>27,371</u></u>		<u><u>31,677</u></u>
Capital and reserves					
Called up share capital	9		1,000		1,000
Profit and loss reserves			<u>26,371</u>		<u>30,677</u>
Total equity			<u><u>27,371</u></u>		<u><u>31,677</u></u>

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

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

G.S. GOMERY (FURNACE ENGINEERS) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 2 August 2023 and are signed on its behalf by:

Mr N S Gomery
Director

Company Registration No. 03640142

G.S. GOMERY (FURNACE ENGINEERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

G.S. Gomery (Furnace Engineers) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 12, Chancel Industrial Estate, Newhall Street, Willenhall, West Midlands, WV13 1NX.

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 have been prepared under the historical cost convention. 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 services provided in the normal course of business, and is shown net of VAT.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated 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	25% on reducing balance
Computer equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

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.

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 Taxation

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

G.S. GOMERY (FURNACE ENGINEERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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 tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

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

1.7 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 4 (2022 - 4).

3 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022 and 31 March 2023	15,831	3,971	14,165	33,967
Depreciation and impairment				
At 1 April 2022	14,729	2,419	10,804	27,952
Depreciation charged in the year	276	388	840	1,504
At 31 March 2023	15,005	2,807	11,644	29,456
Carrying amount				
At 31 March 2023	826	1,164	2,521	4,511
At 31 March 2022	1,102	1,552	3,361	6,015

G.S. GOMERY (FURNACE ENGINEERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	4,327	22,368
Amounts owed by group undertakings	22,893	6,820
	<u>27,220</u>	<u>29,188</u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	2,015	2,009
Trade creditors	4,000	6,252
Taxation and social security	15,267	5,145
Other creditors	2,123	1,971
	<u>23,405</u>	<u>15,377</u>

6 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	4,320	6,326
	<u>4,320</u>	<u>6,326</u>

7 Secured debts

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	6,335	8,335
	<u>6,335</u>	<u>8,335</u>

Bank loans are secured by way of a government-backed guarantee.

8 Provisions for liabilities

	2023	2022
	£	£
Deferred tax liabilities	857	1,143
	<u>857</u>	<u>1,143</u>

G.S. GOMERY (FURNACE ENGINEERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Called up share capital

	2023	2022
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>

10 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11 Control

Ultimate parent company

The ultimate parent company is GS Gomery (Furnace Engineers) Holdings Limited, a company registered in England and Wales.

Ultimate controlling party

There is no ultimate controlling party due to no controlling interest in the ultimate parent 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.