1 GLADSTONE TERRACE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

Braiden Accounts

Chartered Accountants

Braiden Accounts 26 Waterfront
Brighton Marina Village
Brighton
East Sussex
BN2 5WA

1 Gladstone Terrace Limited
Unaudited Financial Statements
For The Year Ended 28 February 2022

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1 Gladstone Terrace Limited
Balance Sheet
As at 28 February 2022

Registered number: 4167478

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		11,939		12,581
			11,939		12,581
CURRENT ASSETS					
Debtors	**4**	60		-	
Cash at bank and in hand		1,130		2,260	
		1,190		2,260	
Creditors: Amounts Falling Due Within One Year	**5**	(3,179)		(1,839)	
NET CURRENT ASSETS (LIABILITIES)			(1,989)		421
TOTAL ASSETS LESS CURRENT LIABILITIES			9,950		13,002
NET ASSETS			9,950		13,002
Profit and Loss Account			9,950		13,002
SHAREHOLDERS' FUNDS			9,950		13,002

For the year ending 28 February 2022 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Samantha Jarman

Director
22/11/2022

The notes on pages 2 to 3 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	4% Reducing Balance

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	4	4
	4	4

3. Tangible Assets

	Land & Property Leasehold £
Cost	
As at 1 March 2021	19,954
As at 28 February 2022	19,954
Depreciation	
As at 1 March 2021	7,373
Provided during the period	642
As at 28 February 2022	8,015
Net Book Value	
As at 28 February 2022	11,939
As at 1 March 2021	12,581

4. **Debtors**

	2022	2021
	£	£
Due within one year		
Directors' loan accounts	60	-
	60	-

5. **Creditors: Amounts Falling Due Within One Year**

	2022	2021
	£	£
Accruals and deferred income	240	-
Directors' loan accounts	2,939	1,839
	3,179	1,839

6. **Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

7. **General Information**

1 Gladstone Terrace Limited is a private company, limited by shares, incorporated in England & Wales, registered number 4167478 . The registered office is Basement Flat, 1 Gladstone Terrace, Lewes Road, Brighton, BN1 2LB.

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.