

Unaudited Financial Statements for the Year Ended 30 March 2020

for

Guardian Recovery Limited

Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

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for the Year Ended 30 March 2020

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DIRECTOR: R J T Logan

REGISTERED OFFICE: 4 Tustin Court
Portway
Ashton On Ribble
Preston
PR2 2YQ

REGISTERED NUMBER: 06637708 (England and Wales)

ACCOUNTANTS: Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Balance Sheet
30 March 2020

	Notes	£	30.3.20 £	£	30.3.19 £
FIXED ASSETS					
Intangible assets	4		-		10,192
Tangible assets	5		<u>-</u>		<u>-</u>
					10,192
CURRENT ASSETS					
Debtors	6	1,094,825		1,061,898	
Cash at bank		<u>3,609</u>		<u>4,934</u>	
		1,098,434		1,066,832	
CREDITORS					
Amounts falling due within one year	7	<u>1,413,932</u>		<u>1,308,086</u>	
NET CURRENT LIABILITIES			<u>(315,498)</u>		<u>(241,254)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(315,498)</u>		<u>(231,062)</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>(325,498)</u>		<u>(241,062)</u>
SHAREHOLDERS' FUNDS			<u>(315,498)</u>		<u>(231,062)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps 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 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.

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

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

The financial statements were approved by the director and authorised for issue on 31 March 2021 and were signed by:

R J T Logan - Director

Notes to the Financial Statements
for the Year Ended 30 March 2020

1. **STATUTORY INFORMATION**

Guardian Recovery Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2015, is being amortised evenly over its estimated useful life of five 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.

Computer software is being amortised evenly over its estimated useful life of five years.

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 machinery etc - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 30 March 2020

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 31 March 2019 and 30 March 2020	<u>10,000</u>	<u>53,366</u>	<u>63,366</u>
AMORTISATION			
At 31 March 2019	10,000	43,174	53,174
Charge for year	-	10,192	10,192
At 30 March 2020	<u>10,000</u>	<u>53,366</u>	<u>63,366</u>
NET BOOK VALUE			
At 30 March 2020	-	-	-
At 30 March 2019	-	10,192	10,192

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 31 March 2019 and 30 March 2020	<u>15,000</u>
DEPRECIATION	
At 31 March 2019 and 30 March 2020	<u>15,000</u>
NET BOOK VALUE	
At 30 March 2020	-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.3.20 £	30.3.19 £
Trade debtors	462,831	467,841
Other debtors	<u>631,994</u>	<u>594,057</u>
	<u>1,094,825</u>	<u>1,061,898</u>

Notes to the Financial Statements - continued
for the Year Ended 30 March 2020

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.3.20	30.3.19
	£	£
Trade creditors	5,377	835
Taxation and social security	101,001	90,750
Other creditors	1,307,554	1,216,501
	<u>1,413,932</u>	<u>1,308,086</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is R J T Logan.

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.