

Company Registration No. 7166310 (England and Wales)

**GASTRO NICKS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2020**  
**PAGES FOR FILING WITH REGISTRAR**

**GASTRO NICKS LTD**

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# GASTRO NICKS LTD

## BALANCE SHEET

AS AT 31 MAY 2020

|                                                       | Notes | 2020<br>£       | £              | 2019<br>£        | £               |
|-------------------------------------------------------|-------|-----------------|----------------|------------------|-----------------|
| <b>Fixed assets</b>                                   |       |                 |                |                  |                 |
| Tangible assets                                       | 3     |                 | 7,178          |                  | 7,670           |
| <b>Current assets</b>                                 |       |                 |                |                  |                 |
| Stocks                                                |       | 23,500          |                | 27,500           |                 |
| Debtors                                               | 4     | 2,793           |                | 33,494           |                 |
| Cash at bank and in hand                              |       | 12,199          |                | 2,137            |                 |
|                                                       |       | <u>38,492</u>   |                | <u>63,131</u>    |                 |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(46,906)</u> |                | <u>(101,300)</u> |                 |
| <b>Net current liabilities</b>                        |       |                 | (8,414)        |                  | (38,169)        |
| <b>Net liabilities</b>                                |       |                 | <u>(1,236)</u> |                  | <u>(30,499)</u> |
| <b>Capital and reserves</b>                           |       |                 |                |                  |                 |
| Called up share capital                               |       |                 | 2              |                  | 2               |
| Profit and loss reserves                              |       |                 | (1,238)        |                  | (30,501)        |
| <b>Total equity</b>                                   |       |                 | <u>(1,236)</u> |                  | <u>(30,499)</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 May 2020 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.

The financial statements were approved by the board of directors and authorised for issue on 27 May 2021 and are signed on its behalf by:

Mr J N W Spaven  
**Director**

**Company Registration No. 7166310**

# GASTRO NICKS LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2020**

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### **1 Accounting policies**

#### **Company information**

Gastro Nicks Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 4 Garlands Trading Estate, Cadley Road, Collingbourne Ducis, Marlborough, Wiltshire, SN8 3EB.

#### **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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **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 equipment   | 25% on reducing balance |
| Fixtures and fittings | 15% on reducing balance |
| Computers             | 33% on reducing balance |
| Motor vehicles        | 25% on reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Stocks**

Stocks are stated at the lower of cost and estimated selling price.

#### **1.5 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.6 Taxation**

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

# GASTRO NICKS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

### 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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2020<br>Number | 2019<br>Number |
|-------|----------------|----------------|
| Total | 3              | 3              |

### 3 Tangible fixed assets

#### Plant and machinery etc

£

#### Cost

|                |        |
|----------------|--------|
| At 1 June 2019 | 42,109 |
| Additions      | 1,334  |
| At 31 May 2020 | 43,443 |

#### Depreciation and impairment

|                                  |        |
|----------------------------------|--------|
| At 1 June 2019                   | 34,439 |
| Depreciation charged in the year | 1,826  |
| At 31 May 2020                   | 36,265 |

#### Carrying amount

|                |       |
|----------------|-------|
| At 31 May 2020 | 7,178 |
| At 31 May 2019 | 7,670 |

### 4 Debtors

|                                      | 2020<br>£ | 2019<br>£ |
|--------------------------------------|-----------|-----------|
| Amounts falling due within one year: |           |           |
| Other debtors                        | 2,793     | 33,494    |

## GASTRO NICKS LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MAY 2020*

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**5 Creditors: amounts falling due within one year**

|                           | <b>2020</b> | <b>2019</b> |
|---------------------------|-------------|-------------|
|                           | <b>£</b>    | <b>£</b>    |
| Bank loans and overdrafts | -           | 13,130      |
| Trade creditors           | 21,915      | 27,132      |
| Corporation tax           | 156         | -           |
| Other creditors           | 24,835      | 61,038      |
|                           | <hr/>       | <hr/>       |
|                           | 46,906      | 101,300     |
|                           | <hr/>       | <hr/>       |

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.