

REGISTERED NUMBER: 08026607 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Gunnergate Limited

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for the Year Ended 31 December 2018

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Gunnergate Limited
Company Information
for the Year Ended 31 December 2018

DIRECTOR: S Evershed

SECRETARY: Mrs J Evershed

REGISTERED OFFICE: Greenbank
Greenbank House
Sotherby Road
Middlesbrough
Cleveland
TS3 8BT

REGISTERED NUMBER: 08026607 (England and Wales)

ACCOUNTANTS: Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Gunnergate Limited (Registered number: 08026607)

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investments	4		997,353		1,355,540
CURRENT ASSETS					
Debtors	5	697,438		75,934	
Cash at bank		<u>279</u>		<u>33,877</u>	
		697,717		109,811	
CREDITORS					
Amounts falling due within one year	6	<u>450,800</u>		<u>24,924</u>	
NET CURRENT ASSETS			<u>246,917</u>		<u>84,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,244,270</u>		<u>1,440,427</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>1,244,170</u>		<u>1,440,327</u>
SHAREHOLDERS' FUNDS			<u>1,244,270</u>		<u>1,440,427</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

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 on 26 September 2019 and were signed by:

S Evershed - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Gunnergate 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

The accounts have been prepared in accordance with the Companies Act 2006, as amended, and with applicable Accounting Standards. There have been no material departures from the Accounting Standards.

Related party exemption

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.

Turnover

Turnover comprises revenue recognised by the company in respect of its share of profits arising from its investment in Greenbank Compactors LLP. Share of losses are shown as cost of sales.

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.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Investments

Investments held as fixed assets are shown at cost less provision for impairment. Unlisted investments represent the company's capital account in Greenbank Compactors LLP and are stated at cost, plus allocated profits, less drawings to date, plus any revaluation. Revaluations are taken to the revaluation reserve.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2018	1,355,540
Disposals	(358,187)
At 31 December 2018	<u>997,353</u>
NET BOOK VALUE	
At 31 December 2018	<u>997,353</u>
At 31 December 2017	<u>1,355,540</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Other debtors	<u>697,438</u>	<u>75,934</u>

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

	2018	2017
	£	£
Taxation and social security	49,900	24,024
Other creditors	<u>400,900</u>	<u>900</u>
	<u>450,800</u>	<u>24,924</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

8. **RESERVES**

	Retained earnings £
At 1 January 2018	1,440,327
Deficit for the year	(59,157)
Dividends	(137,000)
At 31 December 2018	<u><u>1,244,170</u></u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 December 2018 and 31 December 2017:

	2018 £	2017 £
Balance at the start of the year	75,934	14,435
Amounts advanced	716,803	145,619
Amounts repaid	(159,199)	(84,120)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>633,538</u></u>	<u><u>75,934</u></u>

Interest has been charged at 3% on the above loan.

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.