

Company Registration No. 09823021 (England and Wales)

GAUSDEN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

GAUSDEN LIMITED

COMPANY INFORMATION

Director	Mr R G Gausden
Company number	09823021
Registered office	155 Newton Drive Blackpool FY3 8LZ
Accountants	Fylde Tax Accountants 155 Newton Drive Blackpool FY3 8LZ

GAUSDEN LIMITED

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GAUSDEN LIMITED

BALANCE SHEET

AS AT 30 MARCH 2017

	Notes	2017 £	£
Fixed assets			
Investment properties	2	1,175,000	
Investments	3	20	
			<u>1,175,020</u>
Current assets			
Debtors	4	1,732	
Cash at bank and in hand		4,711	
			<u>6,443</u>
Creditors: amounts falling due within one year	5	(280,029)	
			<u>(273,586)</u>
Net current liabilities			(273,586)
Total assets less current liabilities			<u>901,434</u>
Creditors: amounts falling due after more than one year	6		(884,113)
Provisions for liabilities			<u>(8,657)</u>
Net assets			<u>8,664</u>
Capital and reserves			
Called up share capital	7	100	
Profit and loss reserves		8,564	
			<u>8,664</u>
Total equity			<u>8,664</u>

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

For the financial Period ended 30 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act 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 Period 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 and signed by the director and authorised for issue on 9 October 2017

GAUSDEN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 MARCH 2017

Mr R G Gausden

Director

Company Registration No. 09823021

GAUSDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 MARCH 2017

1 Accounting policies

Company information

Gausden Limited is a private company limited by shares incorporated in England and Wales. The registered office is 155 Newton Drive, Blackpool, FY3 8LZ.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The reporting period of the financial statements is longer than one year as these are the first financial statements for the company.

1.4 Turnover

Turnover represents amounts receivable for rents.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

GAUSDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2017

1 Accounting policies

(Continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.7 Cash at bank and in hand

Cash at bank and in hand 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.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

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

GAUSDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2017

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.

2 Investment property

	2017 £
Fair value	
At 14 October 2015	-
Additions	1,131,717
Revaluations	43,283
At 30 March 2017	1,175,000

Investment property comprises of an amount of £1,175,000 for which a first charge over the underlying assets has been given to the lenders. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors at the year end.

3 Fixed asset investments

	2017 £
Investments	20

GAUSDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2017

3	Fixed asset investments	(Continued)
	Movements in fixed asset investments	Shares in group undertakings and participating interests
		£
	Cost or valuation	
	At 14 October 2015	-
	Additions	20
	At 30 March 2017	20
	Carrying amount	
	At 30 March 2017	20
4	Debtors	2017
	Amounts falling due within one year:	£
	Trade debtors	484
	Other debtors	1,248
		1,732
5	Creditors: amounts falling due within one year	2017
		£
	Other creditors	280,029
6	Creditors: amounts falling due after more than one year	2017
		£
	Bank loans and overdrafts	884,113
	Bank Loans includes £884,113 secured by way of a fixed first charge over the underlying assets.	
	Amounts included above which fall due after five years are as follows:	
	Payable other than by instalments	884,113

GAUSDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 MARCH 2017

7 Called up share capital

	2017
	£
Ordinary share capital	
Issued and fully paid	
100 Ordinary of £1 each	100
	100

100 Ordinary shares of £1 each were issued during the period ended 30 March 2017.

8 Related party transactions

Transactions with related parties

The following amounts were outstanding at the reporting end date:

	2017
	Balance
Amounts owed by related parties	£
Dillon Invest Ltd	784

The amount outstanding from Dillon Invest Ltd, a company in which Mr R G Gausden is a director and Gausden Ltd is a shareholder, is in respect of a loan provided during the year. No interest was charged on the loan during the year.

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.