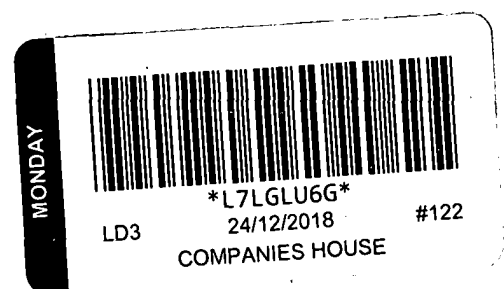


**COMPANY REGISTRATION NUMBER: 10698739**

**GOSFORTH MANAGEMENT LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2018**



**GOSFORTH MANAGEMENT LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2018**

|                                                       | Note | £            | 2018<br>£    |
|-------------------------------------------------------|------|--------------|--------------|
| <b>FIXED ASSETS</b>                                   |      |              |              |
| Tangible assets                                       | 5    |              | 6,115        |
| <b>CURRENT ASSETS</b>                                 |      |              |              |
| Debtors                                               | 6    | 300          |              |
| Cash at bank and in hand                              |      | <u>8,834</u> |              |
|                                                       |      | 9,134        |              |
| <b>CREDITORS: amounts falling due within one year</b> | 7    | <u>8,674</u> |              |
| <b>NET CURRENT ASSETS</b>                             |      |              | <u>460</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |              | <u>6,575</u> |
| <b>NET ASSETS</b>                                     |      |              | <u>6,575</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |              |              |
| Called up share capital                               |      |              | 300          |
| Profit and loss account                               |      |              | <u>6,275</u> |
| <b>SHAREHOLDERS FUNDS</b>                             |      |              | <u>6,575</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 21 December 2018, and are signed on behalf of the board by:

  
Mr M Gross  
Director

Company registration number: 10698739

The notes on pages 2 to 4 form part of these financial statements.

**GOSFORTH MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD ENDED 31 MARCH 2018**

**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**GOSFORTH MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**3. ACCOUNTING POLICIES** *(continued)*

**Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                |                        |
|----------------|------------------------|
| Motor vehicles | - 25% reducing balance |
|----------------|------------------------|

**Financial instruments**

Financial Instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the period amounted to 2.

**GOSFORTH MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**PERIOD ENDED 31 MARCH 2018**

**5. TANGIBLE ASSETS**

|                         | <b>Motor<br/>vehicles<br/>£</b> |
|-------------------------|---------------------------------|
| <b>Cost</b>             |                                 |
| At 30 March 2017        | —                               |
| Additions               | 8,154                           |
| <b>At 31 March 2018</b> | <u>8,154</u>                    |
| <b>Depreciation</b>     |                                 |
| At 30 March 2017        | —                               |
| Charge for the year     | 2,039                           |
| <b>At 31 March 2018</b> | <u>2,039</u>                    |
| <b>Carrying amount</b>  |                                 |
| <b>At 31 March 2018</b> | <u>6,115</u>                    |

**6. DEBTORS**

|               | <b>2018<br/>£</b> |
|---------------|-------------------|
| Other debtors | <u>300</u>        |

**7. CREDITORS: amounts falling due within one year**

|                                 | <b>2018<br/>£</b> |
|---------------------------------|-------------------|
| Trade creditors                 | 5,000             |
| Corporation tax                 | 500               |
| Social security and other taxes | 1,981             |
| Other creditors                 | 1,193             |
|                                 | <u>8,674</u>      |