

REGISTERED NUMBER: 02176854 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
FOR
GOWANPOINT LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2019

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GOWANPOINT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

DIRECTOR: P A Domanski

SECRETARY: Mrs S J Domanski

REGISTERED OFFICE: Coldwell Farm
Stretfordbury
Leominster
Herefordshire
HR6 OQL

REGISTERED NUMBER: 02176854 (England and Wales)

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		650		1,257
CURRENT ASSETS					
Cash at bank		1,843		1,017	
CREDITORS					
Amounts falling due within one year	5	<u>21,817</u>		<u>7,041</u>	
NET CURRENT LIABILITIES			<u>(19,974)</u>		<u>(6,024)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(19,324)</u>		<u>(4,767)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(19,326)</u>		<u>(4,769)</u>
SHAREHOLDERS' FUNDS			<u>(19,324)</u>		<u>(4,767)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 21 October 2019 and were signed by:

P A Domanski - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

1. STATUTORY INFORMATION

Gowanpoint 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 represents the value of services supplied, excluding value added tax.

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	- 20% on cost
Office Equipment	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Going concern basis of accounting

At 31 January 2018, the company's liabilities exceeded its assets. The director is the principal creditor of the company and he has indicated that he will continue to support the company financially for a period of twelve months from the date of signing these financial statements. Accordingly, it is deemed appropriate to prepare the financial statements on the going concern basis of accounting.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office Equipment £	Computer equipment £	Totals £
COST				
At 1 February 2018 and 31 January 2019	<u>2,304</u>	<u>6,934</u>	<u>16,223</u>	<u>25,461</u>
DEPRECIATION				
At 1 February 2018	1,646	6,645	15,913	24,204
Charge for year	<u>461</u>	<u>44</u>	<u>102</u>	<u>607</u>
At 31 January 2019	<u>2,107</u>	<u>6,689</u>	<u>16,015</u>	<u>24,811</u>
NET BOOK VALUE				
At 31 January 2019	<u>197</u>	<u>245</u>	<u>208</u>	<u>650</u>
At 31 January 2018	<u>658</u>	<u>289</u>	<u>310</u>	<u>1,257</u>

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

	2019 £	2018 £
Taxation and social security	2,903	914
Other creditors	<u>18,914</u>	<u>6,127</u>
	<u>21,817</u>	<u>7,041</u>

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.