

REGISTERED NUMBER: 02230689 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Gardiner Colours Limited

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for the Year Ended 31 December 2018**

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Gardiner Colours Limited

**Company Information
for the Year Ended 31 December 2018**

DIRECTOR: J B Gardiner

REGISTERED OFFICE: Ripley Drive
Normanton
West Yorkshire
WF6 1QT

REGISTERED NUMBER: 02230689 (England and Wales)

ACCOUNTANTS: Thompsons
19 East Parade
Harrogate
North Yorkshire
HG1 5LF

Statement of Financial Position
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		246,337		249,359
CURRENT ASSETS					
Stocks		293,663		313,394	
Debtors	5	121,612		109,518	
Cash at bank and in hand		<u>33,480</u>		<u>83,317</u>	
		448,755		506,229	
CREDITORS					
Amounts falling due within one year	6	<u>493,600</u>		<u>508,494</u>	
NET CURRENT LIABILITIES			(44,845)		(2,265)
TOTAL ASSETS LESS CURRENT LIABILITIES			201,492		247,094
CREDITORS					
Amounts falling due after more than one year	7		(45,000)		(95,000)
PROVISIONS FOR LIABILITIES			(10,282)		(11,022)
NET ASSETS			<u>146,210</u>		<u>141,072</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>146,109</u>		<u>140,971</u>
SHAREHOLDERS' FUNDS			<u>146,210</u>		<u>141,072</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)

Statement of Financial Position - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 17 September 2019 and were signed by:

J B Gardiner - Director

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

1. STATUTORY INFORMATION

Gardiner Colours 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 4% on cost
Plant and machinery	- 4% on cost
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 8) .

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

4. **TANGIBLE FIXED ASSETS**

	Leasehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2018	57,756	246,015	70,250	30,408	404,429
Additions	-	7,683	-	-	7,683
At 31 December 2018	<u>57,756</u>	<u>253,698</u>	<u>70,250</u>	<u>30,408</u>	<u>412,112</u>
DEPRECIATION					
At 1 January 2018	26,944	29,131	70,250	28,745	155,070
Charge for year	2,363	7,913	-	429	10,705
At 31 December 2018	<u>29,307</u>	<u>37,044</u>	<u>70,250</u>	<u>29,174</u>	<u>165,775</u>
NET BOOK VALUE					
At 31 December 2018	<u>28,449</u>	<u>216,654</u>	<u>-</u>	<u>1,234</u>	<u>246,337</u>
At 31 December 2017	<u>30,812</u>	<u>216,884</u>	<u>-</u>	<u>1,663</u>	<u>249,359</u>

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

	31.12.18 £	31.12.17 £
Trade debtors	110,887	88,645
Other debtors	<u>10,725</u>	<u>20,873</u>
	<u>121,612</u>	<u>109,518</u>

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

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	19,808	-
Trade creditors	414,158	441,538
Taxation and social security	55,237	60,709
Other creditors	<u>4,397</u>	<u>6,247</u>
	<u>493,600</u>	<u>508,494</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18 £	31.12.17 £
Other creditors	<u>45,000</u>	<u>95,000</u>

8. **SECURITY**

HSBC UK Bank Plc hold a legal assignment of contract monies dated 19th August 2019.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is J B Gardiner.

The Director, J B Gardiner has loaned the company £45,000 to be repaid between 2-5 years.

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.