

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Gardiner Colours Limited

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for the Year Ended 31 December 2019**

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Gardiner Colours Limited

**Company Information
for the Year Ended 31 December 2019**

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 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		239,782		246,337
CURRENT ASSETS					
Stocks		270,701		293,663	
Debtors	5	43,423		121,612	
Cash at bank and in hand		<u>18,084</u>		<u>33,480</u>	
		332,208		448,755	
CREDITORS					
Amounts falling due within one year	6	<u>369,568</u>		<u>493,600</u>	
NET CURRENT LIABILITIES			<u>(37,360)</u>		<u>(44,845)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			202,422		201,492
CREDITORS					
Amounts falling due after more than one year	7		(45,000)		(45,000)
PROVISIONS FOR LIABILITIES			<u>(10,524)</u>		<u>(10,282)</u>
NET ASSETS			<u>146,898</u>		<u>146,210</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>146,797</u>		<u>146,109</u>
SHAREHOLDERS' FUNDS			<u>146,898</u>		<u>146,210</u>

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

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

Statement of Financial Position - continued
31 December 2019

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 and authorised for issue on 28 August 2020 and were signed by:

J B Gardiner - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

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 (2018 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2019	57,756	253,698	70,250	30,408	412,112
Additions	-	750	-	-	750
At 31 December 2019	<u>57,756</u>	<u>254,448</u>	<u>70,250</u>	<u>30,408</u>	<u>412,862</u>
DEPRECIATION					
At 1 January 2019	29,307	37,044	70,250	29,174	165,775
Charge for year	513	6,270	-	522	7,305
At 31 December 2019	<u>29,820</u>	<u>43,314</u>	<u>70,250</u>	<u>29,696</u>	<u>173,080</u>
NET BOOK VALUE					
At 31 December 2019	<u>27,936</u>	<u>211,134</u>	<u>-</u>	<u>712</u>	<u>239,782</u>
At 31 December 2018	<u>28,449</u>	<u>216,654</u>	<u>-</u>	<u>1,234</u>	<u>246,337</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	32,188	110,887
Other debtors	<u>11,235</u>	<u>10,725</u>
	<u>43,423</u>	<u>121,612</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Bank loans and overdrafts	-	19,808
Trade creditors	277,387	414,158
Taxation and social security	73,186	55,237
Other creditors	<u>18,995</u>	<u>4,397</u>
	<u>369,568</u>	<u>493,600</u>

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

	31.12.19 £	31.12.18 £
Other creditors	<u>45,000</u>	<u>45,000</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.