

REGISTERED NUMBER: 02230689 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Gardiner Colours Limited

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for the Year Ended 31 December 2017**

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Gardiner Colours Limited

**Company Information
for the Year Ended 31 December 2017**

DIRECTOR: J B Gardiner

REGISTERED OFFICE: Ripley Drive
Normanton
West Yorkshire
WF6 1QT

REGISTERED NUMBER: 02230689 (England and Wales)

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

Statement of Financial Position
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		249,359		259,293
CURRENT ASSETS					
Stocks		313,394		274,686	
Debtors	5	109,518		111,276	
Cash at bank and in hand		<u>83,317</u>		<u>64,792</u>	
		506,229		450,754	
CREDITORS					
Amounts falling due within one year	6	<u>508,494</u>		<u>426,533</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,265)</u>		<u>24,221</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			247,094		283,514
CREDITORS					
Amounts falling due after more than one year	7		(95,000)		(125,000)
PROVISIONS FOR LIABILITIES			<u>(11,022)</u>		<u>(11,947)</u>
NET ASSETS			<u>141,072</u>		<u>146,567</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>140,971</u>		<u>146,466</u>
SHAREHOLDERS' FUNDS			<u>141,072</u>		<u>146,567</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

Gardiner Colours Limited (Registered number: 02230689)

Statement of Financial Position - continued
31 December 2017

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 3 May 2018 and were signed by:

J B Gardiner - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 (2016 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Leasehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2017	57,756	238,515	70,250	29,612	396,133
Additions	-	7,500	-	796	8,296
At 31 December 2017	<u>57,756</u>	<u>246,015</u>	<u>70,250</u>	<u>30,408</u>	<u>404,429</u>
DEPRECIATION					
At 1 January 2017	24,634	19,291	70,250	22,665	136,840
Charge for year	2,310	9,840	-	6,080	18,230
At 31 December 2017	<u>26,944</u>	<u>29,131</u>	<u>70,250</u>	<u>28,745</u>	<u>155,070</u>
NET BOOK VALUE					
At 31 December 2017	<u>30,812</u>	<u>216,884</u>	<u>-</u>	<u>1,663</u>	<u>249,359</u>
At 31 December 2016	<u>33,122</u>	<u>219,224</u>	<u>-</u>	<u>6,947</u>	<u>259,293</u>

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

	31.12.17 £	31.12.16 £
Trade debtors	88,645	84,775
Other debtors	<u>20,873</u>	<u>26,501</u>
	<u>109,518</u>	<u>111,276</u>

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

	31.12.17 £	31.12.16 £
Trade creditors	441,538	336,955
Taxation and social security	60,709	76,240
Other creditors	<u>6,247</u>	<u>13,338</u>
	<u>508,494</u>	<u>426,533</u>

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

	31.12.17 £	31.12.16 £
Other creditors	<u>95,000</u>	<u>125,000</u>

8. **SECURITY**

RBS Invoice Finance holds an all assets debenture, dated 18th March 2010, incorporating a fixed and floating charge over the current and future assets of the company.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is J B Gardiner.

The Director, J B Gardiner has loaned the company £95,000 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.