

**Unaudited Financial Statements for the Year Ended 31 December 2020**

**for**

**Gardiner Colours Limited**

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for the Year Ended 31 December 2020**

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**Gardiner Colours Limited**

**Company Information  
for the Year Ended 31 December 2020**

**DIRECTOR:** J B Gardiner

**REGISTERED OFFICE:** Ripley Drive  
Normanton  
West Yorkshire  
WF6 1QT

**REGISTERED NUMBER:** 02230689 (England and Wales)

**ACCOUNTANT:** Thompsons  
Cold Bath Place  
Harrogate  
North Yorkshire  
HG2 0PQ

**Statement of Financial Position**  
**31 December 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		240,711		239,782
<b>CURRENT ASSETS</b>					
Stocks		266,116		270,701	
Debtors	5	67,775		43,423	
Cash at bank and in hand		<u>4,854</u>		<u>18,084</u>	
		338,745		332,208	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>343,572</u>		<u>369,568</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(4,827)</u>		<u>(37,360)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			235,884		202,422
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(50,000)		(45,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,929)</u>		<u>(10,524)</u>
<b>NET ASSETS</b>			<u>174,955</u>		<u>146,898</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			101		101
Retained earnings			<u>174,854</u>		<u>146,797</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>174,955</u>		<u>146,898</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

**Statement of Financial Position - continued**  
**31 December 2020**

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 22 September 2021 and were signed by:

J B Gardiner - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

**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 (2019 - 8) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

4. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2020	57,756	254,448	70,250	30,408	412,862
Additions	-	8,029	-	-	8,029
At 31 December 2020	<u>57,756</u>	<u>262,477</u>	<u>70,250</u>	<u>30,408</u>	<u>420,891</u>
<b>DEPRECIATION</b>					
At 1 January 2020	29,820	43,314	70,250	29,696	173,080
Charge for year	513	6,143	-	444	7,100
At 31 December 2020	<u>30,333</u>	<u>49,457</u>	<u>70,250</u>	<u>30,140</u>	<u>180,180</u>
<b>NET BOOK VALUE</b>					
At 31 December 2020	<u>27,423</u>	<u>213,020</u>	<u>-</u>	<u>268</u>	<u>240,711</u>
At 31 December 2019	<u>27,936</u>	<u>211,134</u>	<u>-</u>	<u>712</u>	<u>239,782</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	57,168	32,188
Other debtors	<u>10,607</u>	<u>11,235</u>
	<u>67,775</u>	<u>43,423</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Bank loans and overdrafts	76,246	-
Trade creditors	195,763	277,387
Taxation and social security	65,670	73,186
Other creditors	<u>5,893</u>	<u>18,995</u>
	<u>343,572</u>	<u>369,568</u>

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

	31.12.20 £	31.12.19 £
Bank loans	50,000	-
Other creditors	<u>-</u>	<u>45,000</u>
	<u>50,000</u>	<u>45,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>50,000</u>	<u>-</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**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.



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.