

**Unaudited Financial Statements for the Year Ended 31 March 2023**

**for**

**GOLDEN PINES LIMITED**

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for the year ended 31 March 2023

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**GOLDEN PINES LIMITED**

**Company Information  
for the year ended 31 March 2023**

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**DIRECTOR:** R S Wheatland

**SECRETARY:** R S Wheatland

**REGISTERED OFFICE:** c/o Thorne Lancaster Parker  
4th Floor, Venture House  
27-29 Glasshouse Street  
London  
W1B 5DF

**REGISTERED NUMBER:** 02995829

**ACCOUNTANTS:** Thorne Lancaster Parker  
4th Floor  
Venture House  
27-29 Glasshouse Street  
London  
W1B 5DF

## Statement of Financial Position

31 March 2023

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		45,789		41,941
<b>CURRENT ASSETS</b>					
Inventories	5	15,109		16,898	
Debtors	6	30,520		18,986	
Cash at bank and in hand		<u>88,198</u>		<u>147,608</u>	
		133,827		183,492	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>95,223</u>		<u>114,258</u>	
<b>NET CURRENT ASSETS</b>			<u>38,604</u>		<u>69,234</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			84,393		111,175
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>31,365</u>		<u>42,901</u>
<b>NET ASSETS</b>			<u>53,028</u>		<u>68,274</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			36		36
Retained earnings			<u>52,992</u>		<u>68,238</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>53,028</u>		<u>68,274</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 October 2023 and were signed by:

R S Wheatland - Director

**Notes to the Financial Statements  
for the year ended 31 March 2023**

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**1. STATUTORY INFORMATION**

Golden Pines 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 and revenue recognition**

The turnover is the total amount, excluding value added tax, receivable by the company in the ordinary course of business for the services provided by the company.

Revenue is recognised at the date in which the invoice is raised by the company.

**Tangible fixed assets**

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

Showroom fittings	- 25% on reducing balance
Office equipment	- 25% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

**a) Basic financial assets**

Trade and other debtors, and bank balances, which are due within one year are initially recognised at transaction price and subsequently carried at amortised cost being the transaction price less any amounts settled and any impairment losses.

At the end of each reporting period basic financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**b) Basic financial liabilities and equity**

Financial liabilities are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade creditors, and other creditors are initially recognised at transaction price and subsequently carried at amortised cost, being transaction price less any amounts settled.

Other loans are initially recognised at the transaction price, including transaction costs and subsequently measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and other similar charges.

Basic financial liabilities are derecognised when the contractual obligation is discharged, cancelled or expired.

**c) Equity instruments**

The ordinary share capital of the company is classified as equity and recorded at fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

Notes to the Financial Statements - continued  
for the year ended 31 March 2023

## 4. PROPERTY, PLANT AND EQUIPMENT

	Showroom fittings £	Office equipment £	Totals £
<b>COST</b>			
At 1 April 2022	219,398	3,095	222,493
Additions	16,147	-	16,147
Disposals	(225)	-	(225)
At 31 March 2023	<u>235,320</u>	<u>3,095</u>	<u>238,415</u>
<b>DEPRECIATION</b>			
At 1 April 2022	178,820	1,732	180,552
Charge for year	11,301	773	12,074
At 31 March 2023	<u>190,121</u>	<u>2,505</u>	<u>192,626</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>45,199</u>	<u>590</u>	<u>45,789</u>
At 31 March 2022	<u>40,578</u>	<u>1,363</u>	<u>41,941</u>

## 5. INVENTORIES

	2023 £	2022 £
Work-in-progress	<u>15,109</u>	<u>16,898</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	18,898	-
Other debtors	11,622	12,998
Prepayments and accrued income	-	5,988
	<u>30,520</u>	<u>18,986</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	73,327	86,749
Corporation tax	132	8,148
Social security and other taxes	2,587	711
VAT	12,944	16,947
Directors' loan accounts	1,533	103
Accruals and deferred income	4,700	1,600
	<u>95,223</u>	<u>114,258</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans - 1-2 years	<u>31,365</u>	<u>42,901</u>

## 9. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed £1,533 to a director, R S Wheatland. The account is unsecured and interest free, and there is no fixed date of repayment.

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.