

COMPANY REGISTRATION NUMBER: 7123746

**Goldlink Agencies Limited**

**Filleted Unaudited Financial Statements**

**30 April 2017**

# **Goldlink Agencies Limited**

## **Financial Statements**

**Year ended 30 April 2017**

### **Contents**

	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>2</b>

**Goldlink Agencies Limited**  
**Statement of Financial Position**  
**30 April 2017**

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	182	243
<b>Current assets</b>			
Debtors	6	9,900	9,559
Cash at bank and in hand		20,237	7,648
		-----	-----
		30,137	17,207
<b>Creditors: amounts falling due within one year</b>	7	29,881	17,023
		-----	-----
<b>Net current assets</b>		256	184
		---	---
<b>Total assets less current liabilities</b>		438	427
		---	---
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		238	227
		---	---
<b>Shareholders funds</b>		438	427
		---	---

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 27 December 2017 , and are signed on behalf of the board by:

S Challa Esq

Director

Company registration number: 7123746

# **Goldlink Agencies Limited**

## **Notes to the Financial Statements**

### **Year ended 30 April 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Hazel Close, Chandlersford, Hampshire, SO53 5RF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Judgements and key sources of estimation uncertainty**

No significant judgements have been made by the director in preparing these financial statements.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
-----------	---	----------------------

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2016: 1 ).

## 5. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
<b>At 1 May 2016 and 30 April 2017</b>	576	<b>576</b>
	---	---
<b>Depreciation</b>		
At 1 May 2016	333	<b>333</b>
Charge for the year	61	<b>61</b>
	---	---
<b>At 30 April 2017</b>	394	<b>394</b>
	---	---
<b>Carrying amount</b>		
<b>At 30 April 2017</b>	182	<b>182</b>
	---	---
At 30 April 2016	243	243
	---	---

## 6. Debtors

	2017 £	2016 £
Trade debtors	<b>7,200</b>	7,200
Other debtors	<b>2,700</b>	2,359
	-----	-----
	<b>9,900</b>	9,559
	-----	-----

## 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	<b>11,869</b>	7,865
Social security and other taxes	<b>1,643</b>	3,255
Other creditors	<b>16,369</b>	5,903
	-----	-----
	<b>29,881</b>	17,023
	-----	-----

## 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017			
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
S Challa Esq	( 5,903)	( 10,466)	( 16,369)
	-----	-----	-----
2016			
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
S Challa Esq	( 58)	( 5,845)	( 5,903)
	-----	-----	-----

## 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.