

REGISTERED NUMBER: 07410741 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1 NOVEMBER 2021 TO 31 DECEMBER 2022
FOR
GALLERY ENERGY LTD

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FOR THE PERIOD 1 NOVEMBER 2021 TO 31 DECEMBER 2022**

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GALLERY ENERGY LTD

**COMPANY INFORMATION
FOR THE PERIOD 1 NOVEMBER 2021 TO 31 DECEMBER 2022**

DIRECTOR: Mrs G S Jones

REGISTERED OFFICE: 3 Archway
Manchester
M15 5QJ

REGISTERED NUMBER: 07410741 (England and Wales)

ACCOUNTANTS: Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	4		11,192,552		-
CURRENT ASSETS					
Debtors	5	9,087		2	
Cash at bank		<u>6,431</u>		<u>-</u>	
		15,518		2	
CREDITORS					
Amounts falling due within one year	6	<u>3,472</u>		<u>-</u>	
NET CURRENT ASSETS			<u>12,046</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,204,598		2
CREDITORS					
Amounts falling due after more than one year	7		<u>11,507,935</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(303,337)</u>		<u>2</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(303,339)</u>		<u>-</u>
			<u>(303,337)</u>		<u>2</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

BALANCE SHEET - continued
31 DECEMBER 2022

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 26 July 2023 and were signed by:

Mrs G S Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2021 TO 31 DECEMBER 2022

1. **STATUTORY INFORMATION**

Gallery Energy Ltd 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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the period 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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 period was NIL (2021 - NIL).

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
Additions	<u>11,192,552</u>
At 31 December 2022	<u>11,192,552</u>
NET BOOK VALUE	
At 31 December 2022	<u>11,192,552</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2021 TO 31 DECEMBER 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>9,087</u>	<u>2</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	3,112	-
Other creditors	<u>360</u>	<u>-</u>
	<u>3,472</u>	<u>-</u>

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

	2022	2021
	£	£
Amounts owed to associates	149,150	-
Other creditors	<u>11,358,785</u>	<u>-</u>
	<u>11,507,935</u>	<u>-</u>

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.