

# Ghodsí (Goring) Limited

Annual Report and Unaudited Financial Statements  
for the year ended 31 October 2022

**HODSON & CO**

Wiston House  
1 Wiston Avenue  
Worthing  
West Sussex  
BN14 7QL

**Ghodsi (Goring) Limited**

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## Ghodsi (Goring) Limited

(Registration number: 07813782)

### Statement of Financial Position

31 October 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	12,042	12,625
<b>Current assets</b>			
Debtors	<u>5</u>	5,327	6,773
Cash at bank and in hand		<u>2,778</u>	<u>888</u>
		8,105	7,661
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(10,758)</u>	<u>(1,418)</u>
<b>Net current (liabilities)/assets</b>		<u>(2,653)</u>	<u>6,243</u>
<b>Total assets less current liabilities</b>		9,389	18,868
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(2,736)</u>	<u>(13,500)</u>
<b>Provisions for liabilities</b>		<u>(433)</u>	<u>(545)</u>
<b>Net assets</b>		<u><u>6,220</u></u>	<u><u>4,823</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		<u>6,120</u>	<u>4,723</u>
Shareholders' funds		<u><u>6,220</u></u>	<u><u>4,823</u></u>

For the financial year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 3 to 7 form an integral part of these financial statements.

## **Ghodsi (Goring) Limited**

**(Registration number: 07813782)**

### **Statement of Financial Position**

**31 October 2022**

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 10 July 2023 and signed on its behalf by:

.....

G Young

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

# **Ghodsi (Goring) Limited**

## **Notes to the Unaudited Financial Statements for the year ended 31 October 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Wiston House  
1 Wiston Avenue  
Worthing  
West Sussex  
BN14 7QL  
United Kingdom

These financial statements were authorised for issue by the Board on 10 July 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# **Ghodsi (Goring) Limited**

## **Notes to the Unaudited Financial Statements for the year ended 31 October 2022**

### **2 Accounting policies (continued)**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	over 5 years
Fixture and fittings	15% reducing balance
Equipment	between 2 - 5 years

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **Ghodsi (Goring) Limited**

### **Notes to the Unaudited Financial Statements for the year ended 31 October 2022**

#### **2 Accounting policies (continued)**

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

## Ghodsi (Goring) Limited

### Notes to the Unaudited Financial Statements for the year ended 31 October 2022

#### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 November 2021	9,758	15,618	287	25,663
At 31 October 2022	9,758	15,618	287	25,663
<b>Depreciation</b>				
At 1 November 2021	-	12,752	286	13,038
Charge for the year	-	583	-	583
At 31 October 2022	-	13,335	286	13,621
<b>Carrying amount</b>				
At 31 October 2022	9,758	2,283	1	12,042
At 31 October 2021	9,758	2,866	1	12,625

#### 5 Debtors

	2022 £	2021 £
<b>Current</b>		
Prepayments	2,452	398
Other debtors	2,875	6,375



## Ghodsi (Goring) Limited

### Notes to the Unaudited Financial Statements for the year ended 31 October 2022

#### 6 Creditors

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

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	7	8,714	-
Taxation and social security		1,024	572
Accruals and deferred income		738	770
Other creditors		282	76
		<u>10,758</u>	<u>1,418</u>

##### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	7	<u>2,736</u>	<u>13,500</u>

#### 7 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>2,736</u>	<u>13,500</u>

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>8,714</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.